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DEPARTMENT OF REVENUE

**2023 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

FRANKLIN COUNTY

April 7, 2023



Jim Pillen, Governor

Commissioner Keetle :

The Property Tax Administrator has compiled the 2023 Reports and Opinions of the Property Tax Administrator for Franklin County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Franklin County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Linda Dallman, Franklin County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments to be considered by the Commission.

The statistical and narrative reports in the R&O provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county, is a conclusion based upon all the data provided by the county assessor and information gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure generally accepted mass appraisal techniques are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions for both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level – however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations of the R&O.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the analysis in determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed values against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios, the mean ratio has limited application in the analysis of the level of value because it assumes a normal

distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties. The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is the recognition by IAAO of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average absolute deviation calculated about the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to [Neb. Rev. Stat. §77-1327](#), a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The sales verification and qualification procedures used by the county assessors are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

Valuation groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county assessor's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with generally accepted mass appraisal techniques. Methods and sales used to develop lot values, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

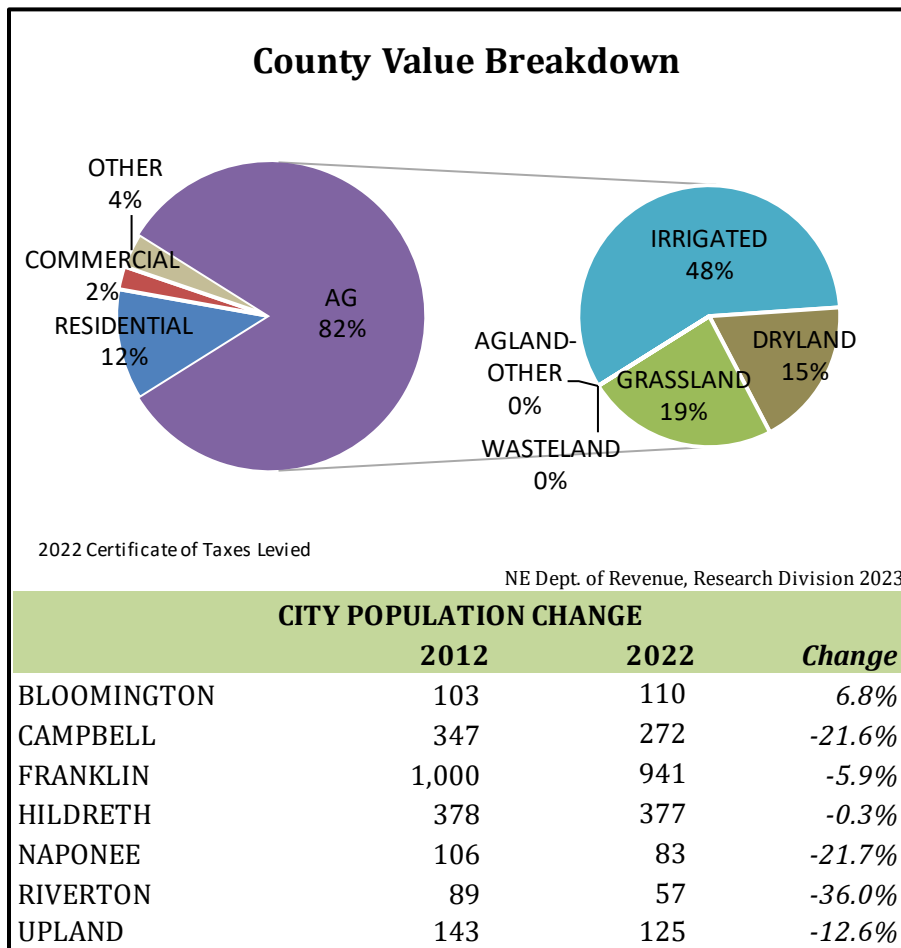
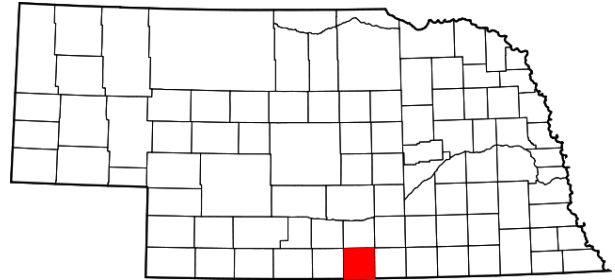
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

County Overview

With a total area of 576 square miles, Franklin County has 2,903 residents, per the Census Bureau Quick Facts for 2021, a slight population decline from the 2020 U.S. Census. Reports indicate that 82% of county residents are homeowners and 87% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$63,158 (2022 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Franklin County are located in and around the county seat of Franklin. According to the latest information available from the U.S. Census Bureau, there are 75 employer establishments with total employment of 352, a decrease of 6% since 2019.

Agricultural land is the single greatest contributor to the county's valuation base by an overwhelming majority. A mix of grass and irrigated land makes up a majority of the land in the county. Franklin is

included in the Lower Republican Natural Resources District (NRD).

2023 Residential Correlation for Franklin County

Assessment Actions

Rural residential, Hildreth and Campbell were physically reviewed this year, with costing and depreciation updated for those areas. Rural residential first acre land was raised to \$25,000 and excess acres are valued at \$5,000. The costing table for Franklin was also updated.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The Franklin County Assessor qualifies a lower than typical percentage of residential sales. However, usability rates for residential sales have increased from last year. A random review of the Real Estate Transfer Statements (Form 521) revealed that several sales were missing in the sales file, which the county assessor corrected.

Review of both sold parcels and comparable unsold properties to ensure that all properties are being valued uniformly showed inconclusive results for Franklin County. The county assessor uses hand-figured depreciation values that are manually entered for each parcel, creating uniformity issues. The Property Assessment Division (Division) has been working with the county assessor to encourage the use of the Computer-Assisted Mass Appraisal (CAMA) program to establish depreciation tables and ensure that valuation is more uniformly applied. The county assessor has communicated an intent to work toward utilizing the CAMA system more to improve uniformity.

All residential properties in the county have been physically inspected within the last six years. Residential properties are grouped into four valuation groups, which adequately represents the local economic differences between the towns and villages in Franklin County. Franklin is the county seat and largest community, with amenities and job opportunities. The very small towns with populations under 150 residents are grouped together. Campbell and Hildreth are similar in size with approximately 300-400 people, and both are influenced by their proximity to Hastings and Kearney. Finally, rural residential encompasses all residential properties that are not located within the boundaries of a village.

Lot values for the entire county have been updated since 2019; land values for rural residential properties were raised this year. A 2022 costing table was implemented for all residential except for Valuation Group 2, which has 2017 costing. Depreciation tables for Valuation Group 2 are dated 2020. Franklin depreciation was updated in 2021 and the remaining residential areas of Campbell, Hildreth, and rural residential received updated depreciation this year.

The county assessor has a written valuation methodology, providing more details regarding assessment actions.

2023 Residential Correlation for Franklin County

Description of Analysis

The four valuation groups are displayed in the table below.

Valuation Group	Description
1	Franklin
2	Bloomington, Naponee, Riverton, Upland
3	Campbell, Hildreth
4	Rural

Two of the measures of central tendency are within the acceptable range and the weighted mean is slightly low. The COD is slightly above, and the PRD is within the IAAO recommended range. Valuation Groups 1 and 3 have most of the sales for the study period and all measures of central tendency are within the acceptable range except for the weighted mean in Valuation Group 1. The COD is slightly high for Valuation Group 1 and in range for Valuation Group 3. The PRD is within range for Valuation Group 1 and high for Valuation Group 4.

Valuation Group 4 represents rural residential, which was low last year for all three measures of central tendency with a small sample size. Improvements received no adjustment last year and 2022 rural residential land adjustments had a minimal impact on overall value. Rural residential received an average increase greater than 60% this year. All three measures of central tendency are within the acceptable range and both the COD and PRD meet the recommendation.

Valuation Group 2 has a small sample with all three measures of central tendency being very low. The COD is slightly high, and the PRD is high, indicating regressive assessments. While the sample is insufficient for purposes of determining a level of value, an adjustment of 43% would be required to move the median to the midpoint. No adjustments were made to Valuation Group 2 for this assessment year; due to the dispersion in the sample, no adjustment will be recommended by the Property Tax Administrator. A substat for Valuation Group 2 is included in this report.

The county assessor is encouraged to ensure all property values, regardless of sample size, are equalized each year to avoid large single year increases, such as the one applied to rural residential this year. It is likely that Valuation Group 2 will face a future adjustment that is of similar magnitude. Utilizing the CAMA system to value all properties would make this more feasible with the resources available to the county assessor. The Division will continue to work with the county assessor to ensure improvements are made for the 2024 assessment year.

2023 Residential Correlation for Franklin County

The 2023 County Abstract of Assessment for Real Property, Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) indicated that the changes made to the sample were applied to the population as the values changed similarly.

Equalization and Quality of Assessment

A review of the statistics and assessments practices indicate that residential assessments are not uniform and proportionate. There is dis-equalization between the small towns in Valuation Group 2 and the rest of the residential property in Franklin County, and there are known uniformity issues throughout the residential class. The quality of assessment does not comply with generally accepted mass appraisal standards.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	27	93.10	92.00	89.71	21.18	102.55
2	7	67.49	73.60	66.90	21.17	110.01
3	27	94.64	100.44	93.22	20.20	107.75
4	7	97.31	95.25	93.89	15.55	101.45
____ALL____	68	92.36	93.79	90.68	21.02	103.43

Level of Value

Based on analysis of all available information, the level of value for the residential property in Franklin County is 92%.

2023 Commercial Correlation for Franklin County

Assessment Actions

This year, pick-up work and routine maintenance were completed for commercial properties in Franklin County.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Review of both qualified and non-qualified commercial sales in Franklin County revealed that the county assessor consistently qualifies a lower than typical percentage of sales for measurement purposes when compared to the state average. No apparent bias has been detected in the qualification process. Commercial properties are divided into two valuation groups for statistical analysis; the commercial properties in the town of Franklin are in one group and the rest of the county is in the other.

Commercial properties were last inspected in 2018 and will be reviewed for the next assessment year. Depreciation tables, costing and land were all updated with the last inspection. The county assessor is in compliance with the six-year inspection and review cycle.

Description of Analysis

The commercial class has two valuation groups.

Valuation Group	Description
1	Franklin
2	Bloomington, Campbell, Hildreth, Naponee, Riverton, Upland and Rural

With a small sample of commercial properties that sold during the study period, the median and weighted mean are within the acceptable range and the mean is high. The PRD and COD are both high and are impacted by low dollar sales, which is nearly half the sample.

Comparison of Franklin County's valuation change compared to regional values shows that the values were similar from 2017-2020 but the regional values have risen at a higher rate than the values in Franklin County the last three years. Commercial properties are due for a reappraisal, which is scheduled for next year.

Analysis of the 2023 County Abstract of Assessment for Real Property Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL) supports the assessment actions of pick-up work with minimal changes to the sample and population as reported by the county assessor.

2023 Commercial Correlation for Franklin County

Equalization and Quality of Assessment

A review of the assessment practices indicate that the assessments are uniform and proportionate across the commercial class in Franklin County. The quality of assessment meets generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	7	96.61	113.38	120.90	31.87	93.78
2	3	77.20	84.29	78.66	10.47	107.16
____ALL____	10	91.52	104.65	100.23	28.32	104.41

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Franklin County is determined to be at the statutory level of 100% of market value.

2023 Agricultural Correlation for Franklin County

Assessment Actions

Agricultural homes and outbuildings were physically reviewed this year. The home site was increased to \$25,000 to mirror the rural residential value. Costing and depreciation were updated for agricultural homes and outbuildings.

The county assessor conducted market analysis and raised grassland values in both market areas by \$50. Irrigated land in Market Area 2 was raised by \$100.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Agricultural land in Franklin County is identified by two market areas. Market Area 1 is located south of the Bostwick Irrigation Ditch and Market Area 2 is the northern section of the county. Land use was reviewed using aerial imagery in 2021. Usability rates for agricultural sales are higher than previous years and near the typical usability rate. Examination of the sales qualification process revealed no apparent bias in the qualification determination.

The county assessor's six-year inspection and review cycle was reviewed.

Agricultural homes are valued the same as rural residential properties, all of which were physically reviewed this year. Depreciation tables, costing and land values were all updated this year.

Description of Analysis

For the overall agricultural class, the median and weighted mean are within the acceptable range; the mean is high. The COD is within IAAO recommended ranges. Review of the statistics by 80% Majority Land Use (MLU) reveals that the median is within the acceptable range for all land subclasses, except Market Area 2 dryland, which only has one sale in the study.

Since there are so few dryland sales, those values are better analyzed using the Average Acre Value Comparison chart in this report. Market Area 2 dryland values are comparable with neighboring county values. However, Market Area 1 dryland is lower than neighboring counties. Additionally, irrigated land values for both market areas are lower than neighboring counties. There were only sales of 80% MLU in Market Area 2 and it appears the values need to be raised to be equalized with regional values. Grassland values in both market areas are in line with the regional averages.

Market Area 1 is statistically high. However, as stated above, both irrigated land and dryland values in this market area are low compared to neighboring counties. A substat is included in the appendix of this report, which shows the sales in Market Area 1 for the most recent study year are within the acceptable range.

2023 Agricultural Correlation for Franklin County

The changes made to agricultural land values are demonstrated in the 2023 County Abstract of Assessment for Real Property Form 45 Compared with the 2022 Certificate of Taxes Levied Report (CTL).

Equalization and Quality of Assessment

Agricultural homes and outbuildings are valued the same as rural residential parcels. Farm home sites and rural residential home sites were both increased this year. Agricultural improvements are equalized at the statutorily required level.

Agricultural land values are equalized at uniformly and have been determined to be acceptable. The quality of assessment of the agricultural land in Franklin County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	10	73.36	80.76	74.79	21.73	107.98
2	10	73.36	80.76	74.79	21.73	107.98
<u>Dry</u>						
County	2	71.65	71.65	71.40	08.90	100.35
1	1	78.02	78.02	78.02	00.00	100.00
2	1	65.27	65.27	65.27	00.00	100.00
<u>Grass</u>						
County	15	72.02	75.28	76.34	11.93	98.61
1	7	72.72	75.34	74.87	08.36	100.63
2	8	71.65	75.23	77.38	14.92	97.22
<u>ALL</u>	45	72.72	79.08	74.19	18.36	106.59

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Franklin County is 73%.

2023 Opinions of the Property Tax Administrator for Franklin County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	92	Does not meet generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal techniques.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 7th day of April, 2023.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2023 Commission Summary for Franklin County

Residential Real Property - Current

Number of Sales	68	Median	92.36
Total Sales Price	\$6,234,752	Mean	93.79
Total Adj. Sales Price	\$6,234,752	Wgt. Mean	90.68
Total Assessed Value	\$5,653,480	Average Assessed Value of the Base	\$50,448
Avg. Adj. Sales Price	\$91,688	Avg. Assessed Value	\$83,139

Confidence Interval - Current

95% Median C.I	86.15 to 97.89
95% Wgt. Mean C.I	84.86 to 96.49
95% Mean C.I	87.10 to 100.48
% of Value of the Class of all Real Property Value in the County	9.50
% of Records Sold in the Study Period	3.59
% of Value Sold in the Study Period	5.91

Residential Real Property - History

Year	Number of Sales	LOV	Median
2022	68	94	93.89
2021	62	96	96.33
2020	48	95	94.76
2019	57	92	91.54

2023 Commission Summary for Franklin County

Commercial Real Property - Current

Number of Sales	10	Median	91.52
Total Sales Price	\$679,375	Mean	104.65
Total Adj. Sales Price	\$679,375	Wgt. Mean	100.23
Total Assessed Value	\$680,930	Average Assessed Value of the Base	\$60,679
Avg. Adj. Sales Price	\$67,938	Avg. Assessed Value	\$68,093

Confidence Interval - Current

95% Median C.I	75.71 to 162.87
95% Wgt. Mean C.I	56.86 to 143.60
95% Mean C.I	78.81 to 130.49
% of Value of the Class of all Real Property Value in the County	2.26
% of Records Sold in the Study Period	2.67
% of Value Sold in the Study Period	2.99

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2022	7	100	94.80
2021	9	100	90.30
2020	6	100	92.03
2019	14	100	96.40

**31 Franklin
RESIDENTIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 68
 Total Sales Price : 6,234,752
 Total Adj. Sales Price : 6,234,752
 Total Assessed Value : 5,653,480
 Avg. Adj. Sales Price : 91,688
 Avg. Assessed Value : 83,139

MEDIAN : 92
 WGT. MEAN : 91
 MEAN : 94
 COD : 21.02
 PRD : 103.43

COV : 30.02
 STD : 28.16
 Avg. Abs. Dev : 19.41
 MAX Sales Ratio : 241.54
 MIN Sales Ratio : 47.57

95% Median C.I. : 86.15 to 97.89
 95% Wgt. Mean C.I. : 84.86 to 96.49
 95% Mean C.I. : 87.10 to 100.48

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-20 To 31-DEC-20	5	97.89	103.63	100.80	24.78	102.81	67.49	150.39	N/A		82,220	82,882
01-JAN-21 To 31-MAR-21	8	112.86	110.57	113.46	06.68	97.45	93.10	124.07	93.10 to 124.07		66,688	75,664
01-APR-21 To 30-JUN-21	4	109.32	110.88	115.03	04.67	96.39	102.47	122.39	N/A		70,050	80,581
01-JUL-21 To 30-SEP-21	11	97.31	85.54	87.89	17.54	97.33	50.63	106.76	57.08 to 105.32		110,727	97,315
01-OCT-21 To 31-DEC-21	8	92.95	94.34	93.36	10.02	101.05	79.05	117.14	79.05 to 117.14		138,938	129,719
01-JAN-22 To 31-MAR-22	6	89.74	89.02	84.82	15.48	104.95	66.13	122.53	66.13 to 122.53		76,442	64,839
01-APR-22 To 30-JUN-22	13	87.54	89.12	81.95	17.56	108.75	50.81	127.67	75.35 to 102.94		91,877	75,289
01-JUL-22 To 30-SEP-22	13	72.70	87.95	81.31	33.45	108.17	47.57	241.54	66.15 to 87.69		79,031	64,263
<u>Study Yrs</u>												
01-OCT-20 To 30-SEP-21	28	103.53	99.54	98.76	15.38	100.79	50.63	150.39	97.31 to 109.58		87,243	86,161
01-OCT-21 To 30-SEP-22	40	86.85	89.77	85.47	21.12	105.03	47.57	241.54	77.06 to 91.62		94,799	81,024
<u>Calendar Yrs</u>												
01-JAN-21 To 31-DEC-21	31	102.47	97.54	96.58	13.13	100.99	50.63	124.07	93.10 to 106.76		101,394	97,931
<u>ALL</u>	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89		91,688	83,139

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	27	93.10	92.00	89.71	21.18	102.55	47.57	150.39	77.06 to 105.32		89,393	80,190
2	7	67.49	73.60	66.90	21.17	110.01	50.63	102.97	50.63 to 102.97		44,714	29,912
3	27	94.64	100.44	93.22	20.20	107.75	66.15	241.54	83.35 to 106.76		82,222	76,648
4	7	97.31	95.25	93.89	15.55	101.45	71.40	116.92	71.40 to 116.92		184,021	172,779
<u>ALL</u>	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89		91,688	83,139

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89		91,688	83,139
06												
07												
<u>ALL</u>	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89		91,688	83,139

**31 Franklin
RESIDENTIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 68
 Total Sales Price : 6,234,752
 Total Adj. Sales Price : 6,234,752
 Total Assessed Value : 5,653,480
 Avg. Adj. Sales Price : 91,688
 Avg. Assessed Value : 83,139

MEDIAN : 92
 WGT. MEAN : 91
 MEAN : 94
 COD : 21.02
 PRD : 103.43

COV : 30.02
 STD : 28.16
 Avg. Abs. Dev : 19.41
 MAX Sales Ratio : 241.54
 MIN Sales Ratio : 47.57

95% Median C.I. : 86.15 to 97.89
 95% Wgt. Mean C.I. : 84.86 to 96.49
 95% Mean C.I. : 87.10 to 100.48

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	8	106.02	117.81	126.23	24.78	93.33	66.13	241.54	66.13 to 241.54	17,188	21,696
Ranges Excl. Low \$											
Greater Than 4,999	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89	91,688	83,139
Greater Than 14,999	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89	91,688	83,139
Greater Than 29,999	60	89.28	90.59	89.88	19.65	100.79	47.57	150.39	81.98 to 97.45	101,621	91,332
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	8	106.02	117.81	126.23	24.78	93.33	66.13	241.54	66.13 to 241.54	17,188	21,696
30,000 TO 59,999	21	91.62	89.75	90.41	18.77	99.27	53.70	127.67	71.65 to 103.30	47,238	42,707
60,000 TO 99,999	15	90.67	94.22	94.04	22.66	100.19	50.63	150.39	72.70 to 117.14	75,467	70,972
100,000 TO 149,999	10	92.94	91.01	90.71	19.98	100.33	47.57	122.39	68.20 to 121.06	121,160	109,901
150,000 TO 249,999	11	87.86	86.73	85.85	15.83	101.03	50.81	116.92	71.40 to 116.66	175,377	150,564
250,000 TO 499,999	3	96.71	91.11	91.69	10.88	99.37	72.53	104.09	N/A	277,500	254,427
500,000 TO 999,999											
1,000,000 +											
ALL	68	92.36	93.79	90.68	21.02	103.43	47.57	241.54	86.15 to 97.89	91,688	83,139

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	7	Median :	67	COV :	26.05	95% Median C.I. :	50.63 to 102.97
Total Sales Price :	313,000	Wgt. Mean :	67	STD :	19.17	95% Wgt. Mean C.I. :	52.73 to 81.06
Total Adj. Sales Price :	313,000	Mean :	74	Avg. Abs. Dev :	14.29	95% Mean C.I. :	55.87 to 91.33
Total Assessed Value :	209,385						
Avg. Adj. Sales Price :	44,714	COD :	21.17	MAX Sales Ratio :	102.97		
Avg. Assessed Value :	29,912	PRD :	110.01	MIN Sales Ratio :	50.63		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2020 To 12/31/2020	1	67.49	67.49	67.49	100.00	67.49	67.49	N/A		73,000	49,270
01/01/2021 To 03/31/2021	1	102.97	102.97	102.97	100.00	102.97	102.97	N/A		15,000	15,445
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021	2	53.86	53.86	52.78	06.00	102.05	50.63	57.08	N/A	60,000	31,665
10/01/2021 To 12/31/2021											
01/01/2022 To 03/31/2022	2	80.37	80.37	80.37	17.72	100.00	66.13	94.60	N/A	15,000	12,055
04/01/2022 To 06/30/2022	1	76.31	76.31	76.31	100.00	76.31	76.31	N/A		75,000	57,230
07/01/2022 To 09/30/2022											
<u>Study Yrs</u>											
10/01/2020 To 09/30/2021	4	62.29	69.54	61.56	25.19	112.96	50.63	102.97	N/A	52,000	32,011
10/01/2021 To 09/30/2022	3	76.31	79.01	77.47	12.44	101.99	66.13	94.60	N/A	35,000	27,113
<u>Calendar Yrs</u>											
01/01/2021 To 12/31/2021	3	57.08	70.23	58.35	30.57	120.36	50.63	102.97	N/A	45,000	26,258

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
2	7	67.49	73.60	66.90	21.17	110.01	50.63	102.97	50.63 to 102.97	44,714	29,912

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	7	Median :	67	COV :	26.05	95% Median C.I. :	50.63 to 102.97
Total Sales Price :	313,000	Wgt. Mean :	67	STD :	19.17	95% Wgt. Mean C.I. :	52.73 to 81.06
Total Adj. Sales Price :	313,000	Mean :	74	Avg. Abs. Dev :	14.29	95% Mean C.I. :	55.87 to 91.33
Total Assessed Value :	209,385						
Avg. Adj. Sales Price :	44,714	COD :	21.17	MAX Sales Ratio :	102.97		
Avg. Assessed Value :	29,912	PRD :	110.01	MIN Sales Ratio :	50.63		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
01	7	67.49	73.60	66.90	21.17	110.01	50.63	102.97	50.63 to 102.97	44,714	29,912
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	3	94.60	87.90	87.90	12.98	100.00	66.13	102.97	N/A	15,000	13,185
__Ranges Excl. Low \$__											
Greater Than 4,999	7	67.49	73.60	66.90	21.17	110.01	50.63	102.97	50.63 to 102.97	44,714	29,912
Greater Than 15,000	7	67.49	73.60	66.90	21.17	110.01	50.63	102.97	50.63 to 102.97	44,714	29,912
Greater Than 30,000	4	62.29	62.88	63.37	14.48	99.23	50.63	76.31	N/A	67,000	42,458
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	3	94.60	87.90	87.90	12.98	100.00	66.13	102.97	N/A	15,000	13,185
30,000 TO 59,999	1	57.08	57.08	57.08		100.00	57.08	57.08	N/A	40,000	22,830
60,000 TO 99,999	3	67.49	64.81	64.47	12.68	100.53	50.63	76.31	N/A	76,000	49,000
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	2	Total	Increase	0%

What IF

**31 Franklin
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 10
 Total Sales Price : 679,375
 Total Adj. Sales Price : 679,375
 Total Assessed Value : 680,930
 Avg. Adj. Sales Price : 67,938
 Avg. Assessed Value : 68,093

MEDIAN : 92
 WGT. MEAN : 100
 MEAN : 105
 COD : 28.32
 PRD : 104.41

COV : 34.52
 STD : 36.13
 Avg. Abs. Dev : 25.92
 MAX Sales Ratio : 171.79
 MIN Sales Ratio : 72.41

95% Median C.I. : 75.71 to 162.87
 95% Wgt. Mean C.I. : 56.86 to 143.60
 95% Mean C.I. : 78.81 to 130.49

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	1	77.20	77.20	77.20	00.00	100.00	77.20	77.20	N/A	7,500	5,790
01-JAN-20 To 31-MAR-20	2	167.33	167.33	171.24	02.67	97.72	162.87	171.79	N/A	73,538	125,928
01-APR-20 To 30-JUN-20	1	96.61	96.61	96.61	00.00	100.00	96.61	96.61	N/A	18,000	17,390
01-JUL-20 To 30-SEP-20	2	101.77	101.77	107.44	19.50	94.72	81.92	121.62	N/A	8,400	9,025
01-OCT-20 To 31-DEC-20	1	86.43	86.43	86.43	00.00	100.00	86.43	86.43	N/A	90,000	77,785
01-JAN-21 To 31-MAR-21											
01-APR-21 To 30-JUN-21											
01-JUL-21 To 30-SEP-21											
01-OCT-21 To 31-DEC-21											
01-JAN-22 To 31-MAR-22											
01-APR-22 To 30-JUN-22	1	75.71	75.71	75.71	00.00	100.00	75.71	75.71	N/A	285,000	215,775
01-JUL-22 To 30-SEP-22	2	86.18	86.18	81.99	15.98	105.11	72.41	99.95	N/A	57,500	47,143
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	6	109.12	118.67	154.76	30.64	76.68	77.20	171.79	77.20 to 171.79	31,563	48,848
01-OCT-20 To 30-SEP-21	1	86.43	86.43	86.43	00.00	100.00	86.43	86.43	N/A	90,000	77,785
01-OCT-21 To 30-SEP-22	3	75.71	82.69	77.52	12.13	106.67	72.41	99.95	N/A	133,333	103,353
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	6	109.12	120.21	134.28	29.22	89.52	81.92	171.79	81.92 to 171.79	45,313	60,847
01-JAN-21 To 31-DEC-21											
<u>ALL</u>	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	7	96.61	113.38	120.90	31.87	93.78	72.41	171.79	72.41 to 171.79	49,554	59,912
2	3	77.20	84.29	78.66	10.47	107.16	75.71	99.95	N/A	110,833	87,182
<u>ALL</u>	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093

**31 Franklin
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 10
 Total Sales Price : 679,375
 Total Adj. Sales Price : 679,375
 Total Assessed Value : 680,930
 Avg. Adj. Sales Price : 67,938
 Avg. Assessed Value : 68,093

MEDIAN : 92
 WGT. MEAN : 100
 MEAN : 105
 COD : 28.32
 PRD : 104.41

COV : 34.52
 STD : 36.13
 Avg. Abs. Dev : 25.92
 MAX Sales Ratio : 171.79
 MIN Sales Ratio : 72.41

95% Median C.I. : 75.71 to 162.87
 95% Wgt. Mean C.I. : 56.86 to 143.60
 95% Mean C.I. : 78.81 to 130.49

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093
04											
<u>ALL</u>	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	4	101.77	110.90	115.72	30.79	95.83	77.20	162.87	N/A	8,344	9,655
Less Than 30,000	5	96.61	108.04	109.02	25.95	99.10	77.20	162.87	N/A	10,275	11,202
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093
Greater Than 14,999	6	91.52	100.48	99.43	24.37	101.06	72.41	171.79	72.41 to 171.79	107,667	107,052
Greater Than 29,999	5	86.43	101.26	99.51	28.60	101.76	72.41	171.79	N/A	125,600	124,984
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	4	101.77	110.90	115.72	30.79	95.83	77.20	162.87	N/A	8,344	9,655
15,000 TO 29,999	1	96.61	96.61	96.61	00.00	100.00	96.61	96.61	N/A	18,000	17,390
30,000 TO 59,999	1	99.95	99.95	99.95	00.00	100.00	99.95	99.95	N/A	40,000	39,980
60,000 TO 99,999	2	79.42	79.42	80.05	08.83	99.21	72.41	86.43	N/A	82,500	66,045
100,000 TO 149,999	1	171.79	171.79	171.79	00.00	100.00	171.79	171.79	N/A	138,000	237,075
150,000 TO 249,999											
250,000 TO 499,999	1	75.71	75.71	75.71	00.00	100.00	75.71	75.71	N/A	285,000	215,775
500,000 TO 999,999											
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093

**31 Franklin
COMMERCIAL**

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

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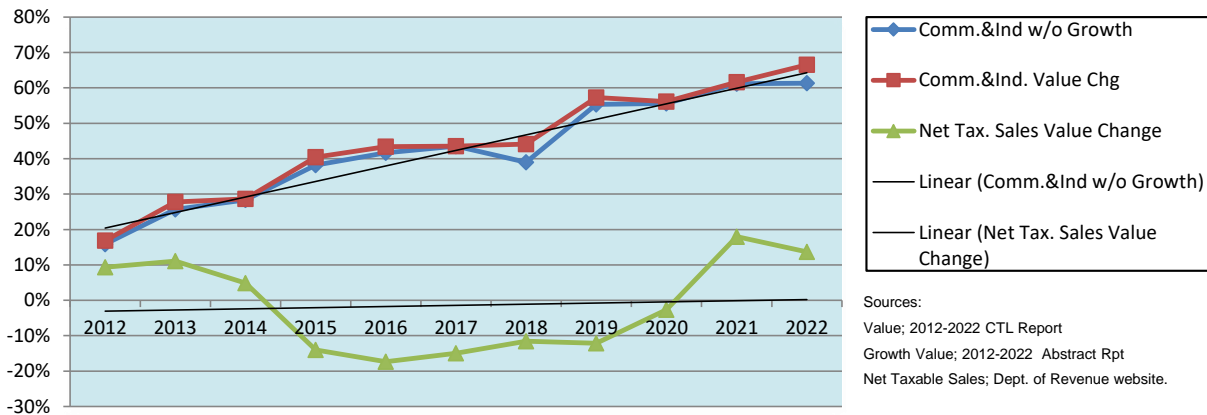
95% Median C.I. : 75.71 to 162.87
 95% Wgt. Mean C.I. : 56.86 to 143.60
 95% Mean C.I. : 78.81 to 130.49

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
344	1	77.20	77.20	77.20	00.00	100.00	77.20	77.20	N/A	7,500	5,790
350	1	162.87	162.87	162.87	00.00	100.00	162.87	162.87	N/A	9,075	14,780
353	2	101.77	101.77	107.44	19.50	94.72	81.92	121.62	N/A	8,400	9,025
384	1	96.61	96.61	96.61	00.00	100.00	96.61	96.61	N/A	18,000	17,390
406	2	79.42	79.42	80.05	08.83	99.21	72.41	86.43	N/A	82,500	66,045
442	1	99.95	99.95	99.95	00.00	100.00	99.95	99.95	N/A	40,000	39,980
528	1	75.71	75.71	75.71	00.00	100.00	75.71	75.71	N/A	285,000	215,775
543	1	171.79	171.79	171.79	00.00	100.00	171.79	171.79	N/A	138,000	237,075
<u>ALL</u>	10	91.52	104.65	100.23	28.32	104.41	72.41	171.79	75.71 to 162.87	67,938	68,093

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2011	\$ 13,683,155	\$ 126,915	0.93%	\$ 13,556,240		\$ 12,721,024	
2012	\$ 15,988,360	\$ 133,920	0.84%	\$ 15,854,440	15.87%	\$ 13,910,001	9.35%
2013	\$ 17,482,125	\$ 286,985	1.64%	\$ 17,195,140	7.55%	\$ 14,134,165	1.61%
2014	\$ 17,603,100	\$ 34,935	0.20%	\$ 17,568,165	0.49%	\$ 13,341,345	-5.61%
2015	\$ 19,218,620	\$ 304,735	1.59%	\$ 18,913,885	7.45%	\$ 10,938,558	-18.01%
2016	\$ 19,618,760	\$ 237,565	1.21%	\$ 19,381,195	0.85%	\$ 10,513,943	-3.88%
2017	\$ 19,641,150	\$ 250	0.00%	\$ 19,640,900	0.11%	\$ 10,815,473	2.87%
2018	\$ 19,723,780	\$ 703,460	3.57%	\$ 19,020,320	-3.16%	\$ 11,249,359	4.01%
2019	\$ 21,521,820	\$ 266,575	1.24%	\$ 21,255,245	7.76%	\$ 11,179,023	-0.63%
2020	\$ 21,360,915	\$ 65,390	0.31%	\$ 21,295,525	-1.05%	\$ 12,378,007	10.73%
2021	\$ 22,115,025	\$ 60,535	0.27%	\$ 22,054,490	3.25%	\$ 15,007,905	21.25%
2022	\$ 22,784,970	\$ 711,285	3.12%	\$ 22,073,685	-0.19%	\$ 14,461,493	-3.64%
Ann %chg	3.61%			Average	3.54%	0.39%	1.64%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	15.87%	16.85%	9.35%
2013	25.67%	27.76%	11.11%
2014	28.39%	28.65%	4.88%
2015	38.23%	40.45%	-14.01%
2016	41.64%	43.38%	-17.35%
2017	43.54%	43.54%	-14.98%
2018	39.01%	44.15%	-11.57%
2019	55.34%	57.29%	-12.12%
2020	55.63%	56.11%	-2.70%
2021	61.18%	61.62%	17.98%
2022	61.32%	66.52%	13.68%

County Number	31
County Name	Franklin

31 Franklin
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 45
Total Sales Price : 27,975,331
Total Adj. Sales Price : 27,975,331
Total Assessed Value : 20,756,130
Avg. Adj. Sales Price : 621,674
Avg. Assessed Value : 461,247

MEDIAN : 73
WGT. MEAN : 74
MEAN : 79
COD : 18.36
PRD : 106.59

COV : 25.63
STD : 20.27
Avg. Abs. Dev : 13.35
MAX Sales Ratio : 147.61
MIN Sales Ratio : 53.45

95% Median C.I. : 70.24 to 78.02
95% Wgt. Mean C.I. : 69.02 to 79.37
95% Mean C.I. : 73.16 to 85.00

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	1	92.58	92.58	92.58	00.00	100.00	92.58	92.58	N/A	1,250,000	1,157,235
01-JAN-20 To 31-MAR-20	5	72.02	80.44	74.92	13.83	107.37	68.20	110.41	N/A	615,010	460,772
01-APR-20 To 30-JUN-20	4	92.23	102.90	94.24	20.21	109.19	79.54	147.61	N/A	671,918	633,229
01-JUL-20 To 30-SEP-20	6	97.69	98.94	92.33	16.31	107.16	76.79	140.94	76.79 to 140.94	201,530	186,070
01-OCT-20 To 31-DEC-20	2	98.64	98.64	98.31	20.90	100.34	78.02	119.25	N/A	393,781	387,125
01-JAN-21 To 31-MAR-21	3	61.60	62.62	62.78	03.12	99.75	60.25	66.01	N/A	507,800	318,778
01-APR-21 To 30-JUN-21	3	67.31	63.67	57.97	08.32	109.83	53.45	70.24	N/A	742,500	430,415
01-JUL-21 To 30-SEP-21	5	69.67	67.01	63.66	07.38	105.26	54.57	74.25	N/A	758,858	483,071
01-OCT-21 To 31-DEC-21	4	73.78	72.37	72.40	06.78	99.96	62.75	79.18	N/A	941,375	681,511
01-JAN-22 To 31-MAR-22	5	77.60	79.58	81.22	08.72	97.98	70.51	99.39	N/A	586,277	476,184
01-APR-22 To 30-JUN-22	3	63.44	64.86	64.42	05.64	100.68	60.20	70.94	N/A	826,567	532,492
01-JUL-22 To 30-SEP-22	4	64.53	66.42	67.02	06.01	99.10	61.89	74.72	N/A	561,024	376,019
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	16	90.78	93.75	86.48	18.53	108.41	68.20	147.61	76.79 to 102.16	513,869	444,402
01-OCT-20 To 30-SEP-21	13	67.31	70.09	65.25	13.89	107.42	53.45	119.25	60.25 to 74.25	640,981	418,245
01-OCT-21 To 30-SEP-22	16	71.47	71.73	71.87	09.63	99.81	60.20	99.39	63.18 to 77.60	713,792	513,032
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	17	88.98	94.39	86.70	20.27	108.87	68.20	147.61	76.79 to 110.41	456,439	395,732
01-JAN-21 To 31-DEC-21	15	67.31	66.89	65.33	08.74	102.39	53.45	79.18	61.60 to 71.99	754,046	492,599
<u>ALL</u>	45	72.72	79.08	74.19	18.36	106.59	53.45	147.61	70.24 to 78.02	621,674	461,247

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	15	75.56	78.75	74.59	12.12	105.58	60.20	110.41	70.94 to 79.54	509,362	379,915
2	30	71.63	79.25	74.05	21.16	107.02	53.45	147.61	66.01 to 77.68	677,830	501,913
<u>ALL</u>	45	72.72	79.08	74.19	18.36	106.59	53.45	147.61	70.24 to 78.02	621,674	461,247

31 Franklin
AGRICULTURAL LAND

PAD 2023 R&O Statistics (Using 2023 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2022 Posted on: 1/31/2023

Number of Sales : 45
 Total Sales Price : 27,975,331
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 Avg. Adj. Sales Price : 621,674
 Avg. Assessed Value : 461,247

MEDIAN : 73
 WGT. MEAN : 74
 MEAN : 79
 COD : 18.36
 PRD : 106.59

COV : 25.63
 STD : 20.27
 Avg. Abs. Dev : 13.35
 MAX Sales Ratio : 147.61
 MIN Sales Ratio : 53.45

95% Median C.I. : 70.24 to 78.02
 95% Wgt. Mean C.I. : 69.02 to 79.37
 95% Mean C.I. : 73.16 to 85.00

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	64.65	64.65	61.59	15.59	104.97	54.57	74.72	N/A	1,189,154	732,393
2	2	64.65	64.65	61.59	15.59	104.97	54.57	74.72	N/A	1,189,154	732,393
_____Dry_____											
County	1	65.27	65.27	65.27	00.00	100.00	65.27	65.27	N/A	432,000	281,965
2	1	65.27	65.27	65.27	00.00	100.00	65.27	65.27	N/A	432,000	281,965
_____Grass_____											
County	11	71.99	72.48	72.00	07.75	100.67	63.18	93.88	63.44 to 79.18	659,063	474,517
1	7	72.72	75.34	74.87	08.36	100.63	65.87	93.88	65.87 to 93.88	566,806	424,371
2	4	67.36	67.48	68.53	06.19	98.47	63.18	72.02	N/A	820,513	562,273
_____ALL_____	45	72.72	79.08	74.19	18.36	106.59	53.45	147.61	70.24 to 78.02	621,674	461,247

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	10	73.36	80.76	74.79	21.73	107.98	54.57	147.61	61.89 to 92.58	828,986	620,036
2	10	73.36	80.76	74.79	21.73	107.98	54.57	147.61	61.89 to 92.58	828,986	620,036
_____Dry_____											
County	2	71.65	71.65	71.40	08.90	100.35	65.27	78.02	N/A	416,000	297,030
1	1	78.02	78.02	78.02	00.00	100.00	78.02	78.02	N/A	400,000	312,095
2	1	65.27	65.27	65.27	00.00	100.00	65.27	65.27	N/A	432,000	281,965
_____Grass_____											
County	15	72.02	75.28	76.34	11.93	98.61	60.25	99.39	65.87 to 79.18	637,641	486,783
1	7	72.72	75.34	74.87	08.36	100.63	65.87	93.88	65.87 to 93.88	566,806	424,371
2	8	71.65	75.23	77.38	14.92	97.22	60.25	99.39	60.25 to 99.39	699,622	541,393
_____ALL_____	45	72.72	79.08	74.19	18.36	106.59	53.45	147.61	70.24 to 78.02	621,674	461,247

Franklin County 2023 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Franklin	2	4,378	4,346	4,060	4,122	1,250	3,598	3,664	3,601	4,193
Harlan	1	5,736	5,735	4,788	3,275	n/a	3,048	2,903	2,894	5,264
Webster	1	5,257	5,219	5,157	5,169	4,624	4,990	4,936	4,870	5,092
Kearney	1	5,500	5,499	5,415	5,190	4,500	4,000	3,250	3,120	5,137
Adams	4	5,999	5,938	5,812	5,690	5,369	5,455	5,422	5,208	5,857
Franklin	1	2,988	2,990	2,858	2,862	n/a	2,375	2,350	2,315	2,901
Harlan	2	5,054	5,061	5,612	2,944	n/a	3,048	2,888	2,889	4,498
Harlan	3	4,842	3,803	3,266	2,237	n/a	n/a	2,681	2,672	3,620
Webster	1	5,257	5,219	5,157	5,169	4,624	4,990	4,936	4,870	5,092

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Franklin	2	2,600	2,500	2,300	2,280	1,970	1,960	1,615	1,615	2,311
Harlan	1	n/a	3,100	2,766	2,162	n/a	2,154	1,972	1,972	2,897
Webster	1	2,600	2,600	2,599	2,285	2,285	n/a	1,630	1,630	2,308
Kearney	1	n/a	3,000	2,600	2,600	2,214	2,000	2,000	1,785	2,779
Adams	4	3,369	3,185	2,995	2,793	2,795	2,795	2,606	2,609	3,081
Franklin	1	2,085	2,075	2,065	1,940	1,360	1,345	1,125	1,120	1,735
Harlan	2	3,100	2,328	1,961	1,517	1,460	1,619	1,720	1,720	2,166
Harlan	3	2,328	2,328	1,975	1,517	n/a	n/a	1,719	1,720	2,167
Webster	1	2,600	2,600	2,599	2,285	2,285	n/a	1,630	1,630	2,308

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Franklin	2	1,140	1,135	1,125	1,115	1,110	1,105	1,095	1,090	1,127
Harlan	1	1,060	1,060	1,060	1,060	n/a	n/a	n/a	1,060	1,060
Webster	1	1,400	1,400	1,400	1,400	1,400	1,400	1,000	1,000	1,376
Kearney	1	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Adams	4	1,350	1,350	1,320	1,320	1,305	n/a	1,305	1,305	1,329
Franklin	1	1,120	1,115	1,110	1,100	1,095	1,095	1,080	1,080	1,108
Harlan	2	1,060	1,060	1,060	1,060	1,060	1,060	n/a	1,060	1,060
Harlan	3	1,060	1,060	1,060	1,060	1,060	n/a	n/a	n/a	1,060
Webster	1	1,400	1,400	1,400	1,400	1,400	1,400	1,000	1,000	1,376

County	Mkt Area	CRP	TIMBER	WASTE
Franklin	2	1,124	550	150
Harlan	1	n/a	n/a	100
Webster	1	1,537	500	371
Kearney	1	n/a	n/a	150
Adams	4	n/a	n/a	206
Franklin	1	1,111	550	150
Harlan	2	n/a	n/a	100
Harlan	3	n/a	n/a	100
Webster	1	1,537	500	371

Source: 2023 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

AGRICULTURAL

Type : Qualified

Number of Sales :	15	Median :	76	COV :	17.22	95% Median C.I. :	70.94 to 79.54
Total Sales Price :	7,640,435	Wgt. Mean :	75	STD :	13.56	95% Wgt. Mean C.I. :	70.39 to 78.78
Total Adj. Sales Price :	7,640,435	Mean :	79	Avg. Abs. Dev :	09.16	95% Mean C.I. :	71.24 to 86.26
Total Assessed Value :	5,698,730						
Avg. Adj. Sales Price :	509,362	COD :	12.12	MAX Sales Ratio :	110.41		
Avg. Assessed Value :	379,915	PRD :	105.58	MIN Sales Ratio :	60.20		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2019 To 12/31/2019											
01/01/2020 To 03/31/2020	3	71.99	83.53	75.80	19.54	110.20	68.20	110.41	N/A	256,600	194,500
04/01/2020 To 06/30/2020	1	79.54	79.54	79.54		100.00	79.54	79.54	N/A	797,670	634,475
07/01/2020 To 09/30/2020	3	93.88	91.46	83.16	08.46	109.98	78.35	102.16	N/A	201,060	167,203
10/01/2020 To 12/31/2020	1	78.02	78.02	78.02		100.00	78.02	78.02	N/A	400,000	312,095
01/01/2021 To 03/31/2021											
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021	1	74.25	74.25	74.25		100.00	74.25	74.25	N/A	375,041	278,460
10/01/2021 To 12/31/2021	2	77.37	77.37	76.97	02.34	100.52	75.56	79.18	N/A	1,127,500	867,803
01/01/2022 To 03/31/2022	1	72.72	72.72	72.72		100.00	72.72	72.72	N/A	836,458	608,310
04/01/2022 To 06/30/2022	2	65.57	65.57	65.09	08.19	100.74	60.20	70.94	N/A	734,950	478,405
07/01/2022 To 09/30/2022	1	65.87	65.87	65.87		100.00	65.87	65.87	N/A	133,386	87,865
<u>Study Yrs</u>											
10/01/2019 To 09/30/2020	7	79.54	86.36	79.22	15.79	109.01	68.20	110.41	68.20 to 110.41	310,093	245,655
10/01/2020 To 09/30/2021	2	76.14	76.14	76.20	02.48	99.92	74.25	78.02	N/A	387,521	295,278
10/01/2021 To 09/30/2022	6	71.83	70.75	72.18	07.07	98.02	60.20	79.18	60.20 to 79.18	782,457	564,765
<u>Calendar Yrs</u>											
01/01/2020 To 12/31/2020	8	78.95	85.32	79.03	14.16	107.96	68.20	110.41	68.20 to 110.41	321,331	253,960
01/01/2021 To 12/31/2021	3	75.56	76.33	76.58	02.17	99.67	74.25	79.18	N/A	876,680	671,355

AGRICULTURAL

Type : Qualified

Number of Sales :	15	Median :	76	COV :	17.22	95% Median C.I. :	70.94 to 79.54
Total Sales Price :	7,640,435	Wgt. Mean :	75	STD :	13.56	95% Wgt. Mean C.I. :	70.39 to 78.78
Total Adj. Sales Price :	7,640,435	Mean :	79	Avg. Abs. Dev :	09.16	95% Mean C.I. :	71.24 to 86.26
Total Assessed Value :	5,698,730						
Avg. Adj. Sales Price :	509,362	COD :	12.12	MAX Sales Ratio :	110.41		
Avg. Assessed Value :	379,915	PRD :	105.58	MIN Sales Ratio :	60.20		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	15	75.56	78.75	74.59	12.12	105.58	60.20	110.41	70.94 to 79.54	509,362	379,915

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
_____Grass_____											
County	7	72.72	75.34	74.87	08.36	100.63	65.87	93.88	65.87 to 93.88	566,806	424,371
1	7	72.72	75.34	74.87	08.36	100.63	65.87	93.88	65.87 to 93.88	566,806	424,371
_____ALL_____											
10/01/2019 To 09/30/2022	15	75.56	78.75	74.59	12.12	105.58	60.20	110.41	70.94 to 79.54	509,362	379,915

80%MLU By Market Area

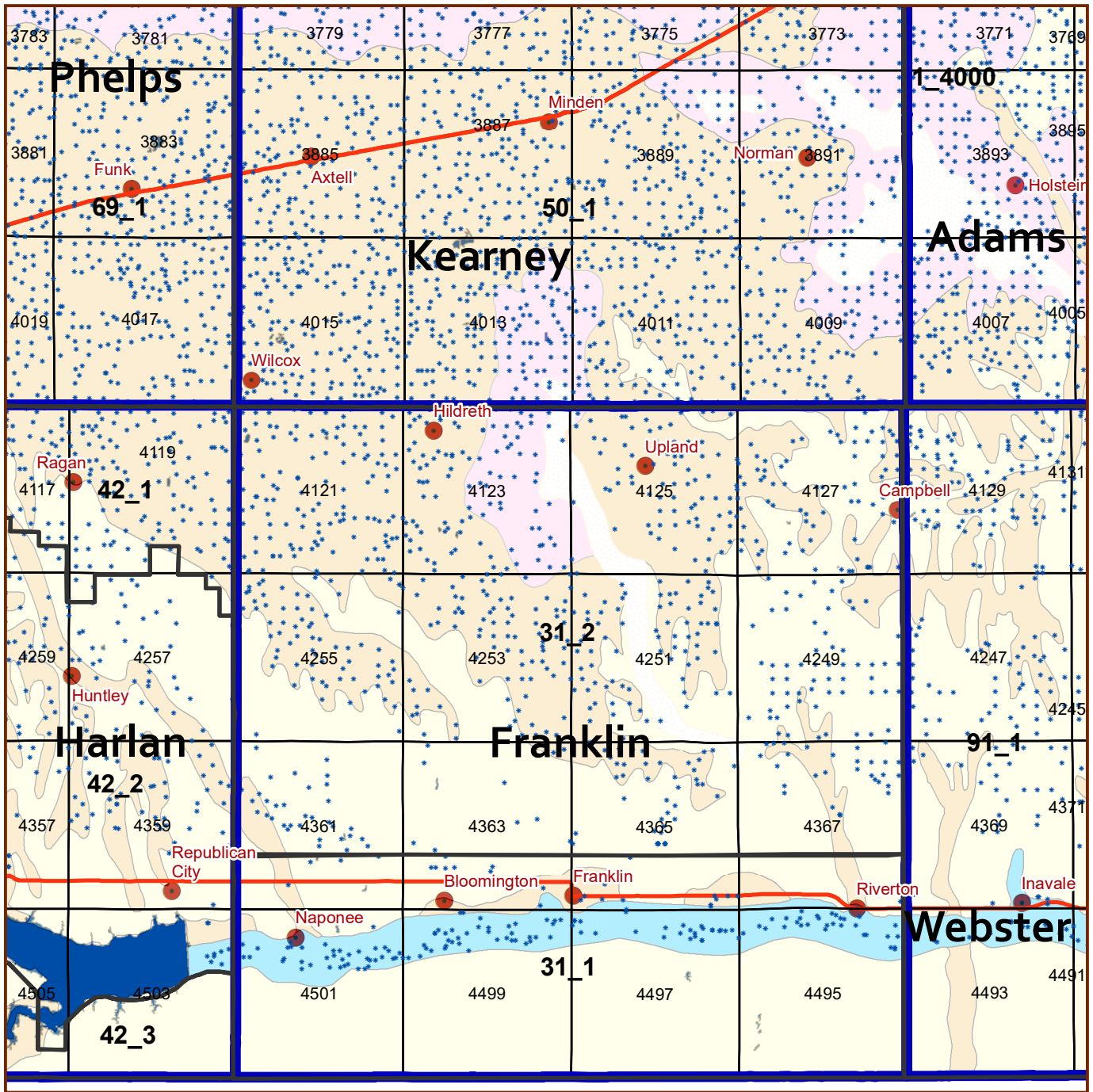
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
_____Dry_____											
County	1	78.02	78.02	78.02		100.00	78.02	78.02	N/A	400,000	312,095
1	1	78.02	78.02	78.02		100.00	78.02	78.02	N/A	400,000	312,095
_____Grass_____											
County	7	72.72	75.34	74.87	08.36	100.63	65.87	93.88	65.87 to 93.88	566,806	424,371
1	7	72.72	75.34	74.87	08.36	100.63	65.87	93.88	65.87 to 93.88	566,806	424,371
_____ALL_____											
10/01/2019 To 09/30/2022	15	75.56	78.75	74.59	12.12	105.58	60.20	110.41	70.94 to 79.54	509,362	379,915

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
AREA (MARKET)	1	Total	Increase	0%

What IF

FRANKLIN COUNTY



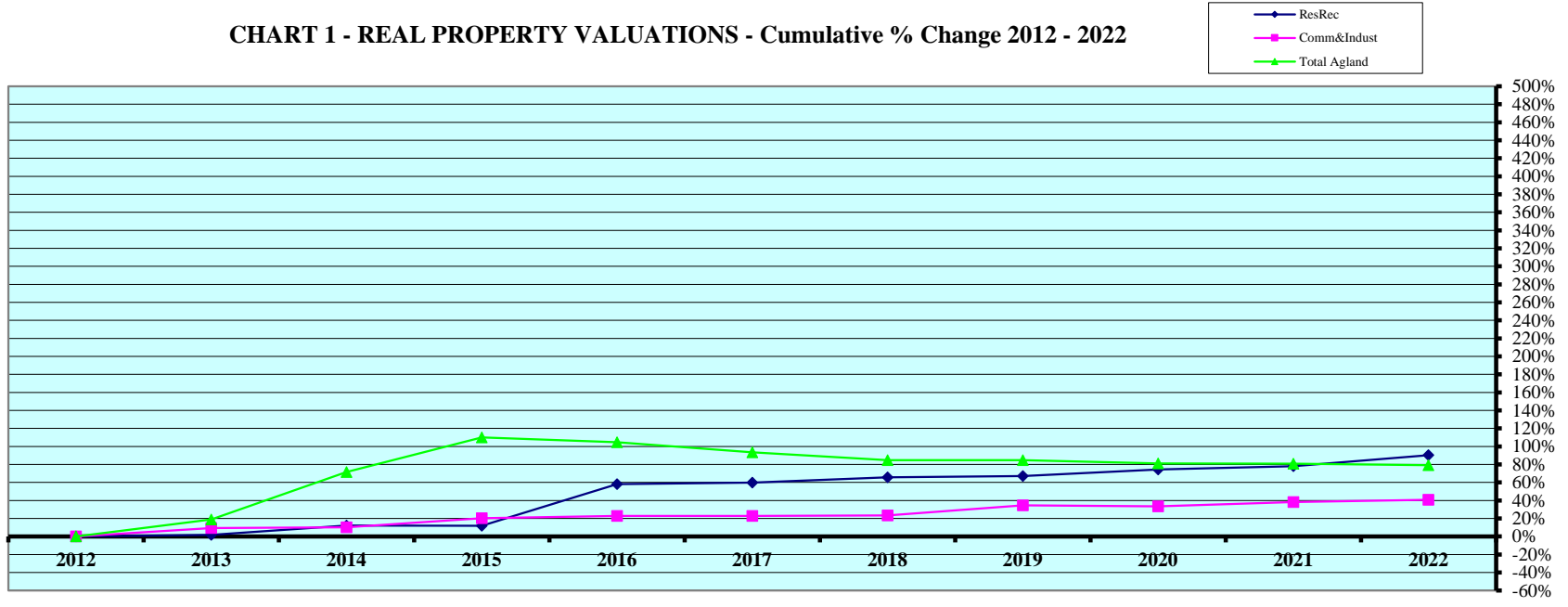
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

- Excessive drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2012 - 2022



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2012	39,180,145	-	-	-	15,988,360	-	-	-	426,862,515	-	-	-
2013	39,831,640	651,495	1.66%	1.66%	17,482,125	1,493,765	9.34%	9.34%	507,340,900	80,478,385	18.85%	18.85%
2014	43,968,290	4,136,650	10.39%	12.22%	17,603,100	120,975	0.69%	10.10%	732,985,460	225,644,560	44.48%	71.71%
2015	43,846,377	-121,913	-0.28%	11.91%	19,218,620	1,615,520	9.18%	20.20%	896,519,015	163,533,555	22.31%	110.03%
2016	61,990,125	18,143,748	41.38%	58.22%	19,618,760	400,140	2.08%	22.71%	873,286,325	-23,232,690	-2.59%	104.58%
2017	62,648,579	658,454	1.06%	59.90%	19,641,150	22,390	0.11%	22.85%	825,974,040	-47,312,285	-5.42%	93.50%
2018	64,878,980	2,230,401	3.56%	65.59%	19,723,780	82,630	0.42%	23.36%	788,648,160	-37,325,880	-4.52%	84.75%
2019	65,466,175	587,195	0.91%	67.09%	21,521,820	1,798,040	9.12%	34.61%	789,002,925	354,765	0.04%	84.84%
2020	68,376,350	2,910,175	4.45%	74.52%	21,360,915	-160,905	-0.75%	33.60%	773,389,710	-15,613,215	-1.98%	81.18%
2021	69,803,570	1,427,220	2.09%	78.16%	22,115,025	754,110	3.53%	38.32%	772,191,505	-1,198,205	-0.15%	80.90%
2022	74,550,865	4,747,295	6.80%	90.28%	22,504,021	388,996	1.76%	40.75%	764,928,645	-7,262,860	-0.94%	79.20%

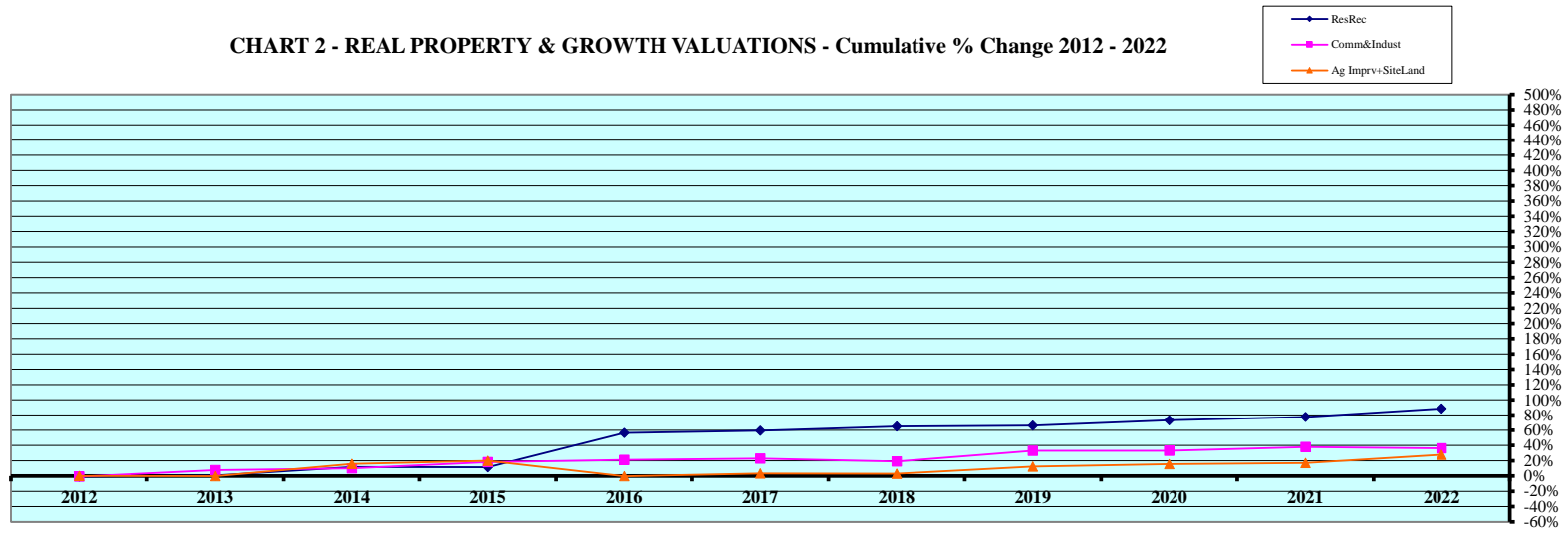
Rate Annual %chg: Residential & Recreational **6.64%** Commercial & Industrial **3.48%** Agricultural Land **6.01%**

Cnty# **31**
County **FRANKLIN**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2012 - 2022



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2012	39,180,145	318,290	0.81%	38,861,855	-	-0.81%	15,988,360	133,920	0.84%	15,854,440	-	-0.84%
2013	39,831,640	451,695	1.13%	39,379,945	0.51%	0.51%	17,482,125	286,985	1.64%	17,195,140	7.55%	7.55%
2014	43,968,290	212,395	0.48%	43,755,895	9.85%	11.68%	17,603,100	34,935	0.20%	17,568,165	0.49%	9.88%
2015	43,846,377	192,950	0.44%	43,653,427	-0.72%	11.42%	19,218,620	304,735	1.59%	18,913,885	7.45%	18.30%
2016	61,990,125	721,647	1.16%	61,268,478	39.73%	56.38%	19,618,760	237,565	1.21%	19,381,195	0.85%	21.22%
2017	62,648,579	184,120	0.29%	62,464,459	0.77%	59.43%	19,641,150	250	0.00%	19,640,900	0.11%	22.84%
2018	64,878,980	207,215	0.32%	64,671,765	3.23%	65.06%	19,723,780	703,460	3.57%	19,020,320	-3.16%	18.96%
2019	65,466,175	332,610	0.51%	65,133,565	0.39%	66.24%	21,521,820	266,575	1.24%	21,255,245	7.76%	32.94%
2020	68,376,350	517,495	0.76%	67,858,855	3.65%	73.20%	21,360,915	65,390	0.31%	21,295,525	-1.05%	33.19%
2021	69,803,570	240,230	0.34%	69,563,340	1.74%	77.55%	22,115,025	60,535	0.27%	22,054,490	3.25%	37.94%
2022	74,550,865	650,330	0.87%	73,900,535	5.87%	88.62%	22,504,021	711,285	3.16%	21,792,736	-1.46%	36.30%
Rate Ann%chg	6.64%						3.48%					
	Resid & Recreat w/o growth						C & I w/o growth					
	6.50%						2.18%					

Tax Year	Ag Improvements & Site Land ⁽¹⁾																																		
	Agric. Dwelling & Homesite Value	Ag Outblgd & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth																											
2012	34,376,610	15,643,150	50,019,760	1,377,440	2.75%	48,642,320	-	-																											
2013	34,648,105	17,099,556	51,747,661	1,888,615	3.65%	49,859,046	-0.32%	-0.32%																											
2014	39,654,930	20,286,380	59,941,310	1,991,559	3.32%	57,949,751	11.99%	15.85%																											
2015	40,228,100	23,881,785	64,109,885	4,054,030	6.32%	60,055,855	0.19%	20.06%																											
2016	28,850,970	22,902,355	51,753,325	1,917,745	3.71%	49,835,580	-22.27%	-0.37%																											
2017	29,082,590	23,978,320	53,060,910	1,344,805	2.53%	51,716,105	-0.07%	3.39%																											
2018	29,091,445	25,459,640	54,551,085	3,039,920	5.57%	51,511,165	-2.92%	2.98%																											
2019	29,903,040	27,653,910	57,556,950	1,303,420	2.26%	56,253,490	3.12%	12.46%																											
2020	30,560,105	28,406,660	58,966,765	1,100,685	1.87%	57,866,080	0.54%	15.69%																											
2021	29,893,205	29,612,290	59,505,495	994,455	1.67%	58,511,040	-0.77%	16.98%																											
2022	34,648,605	31,487,845	66,136,450	2,165,835	3.27%	63,970,615	7.50%	27.89%																											
Rate Ann%chg	0.08%							7.25%							2.83%							Ag Imprv+Site w/o growth							-0.30%						

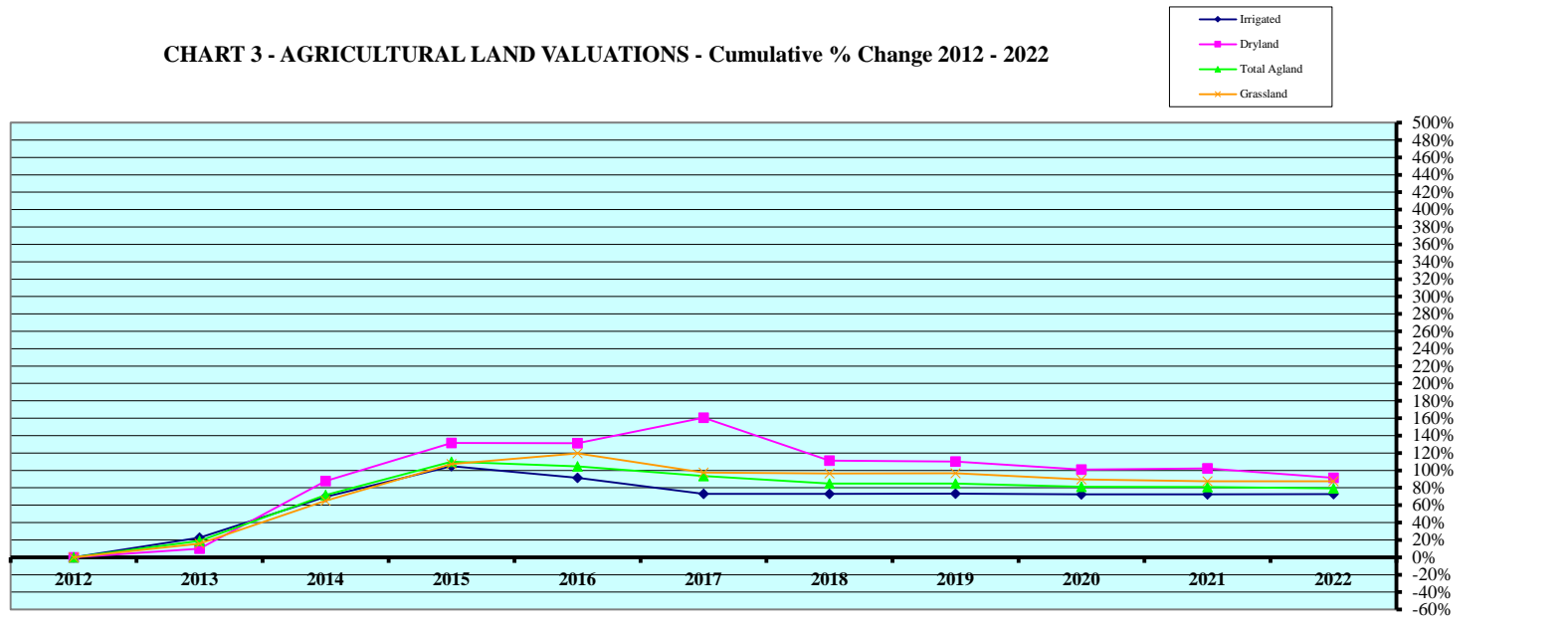
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2012 - 2022 CTL
Growth Value; 2012 - 2022 Abstract of Asmnt Rpt.
Prepared as of 12/29/2022

Cnty# 31
County FRANKLIN

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2012 - 2022



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2012	256,054,215	-	-	-	73,598,740	-	-	-	96,833,785	-	-	-
2013	313,730,735	57,676,520	22.53%	22.53%	80,897,200	7,298,460	9.92%	9.92%	112,225,765	15,391,980	15.90%	15.90%
2014	434,065,875	120,335,140	38.36%	69.52%	138,288,495	57,391,295	70.94%	87.90%	159,906,905	47,681,140	42.49%	65.14%
2015	524,573,115	90,507,240	20.85%	104.87%	170,490,940	32,202,445	23.29%	131.65%	200,733,660	40,826,755	25.53%	107.30%
2016	490,186,920	-34,386,195	-6.56%	91.44%	170,251,940	-239,000	-0.14%	131.32%	212,612,880	11,879,220	5.92%	119.56%
2017	442,708,590	-47,478,330	-9.69%	72.90%	191,828,645	21,576,705	12.67%	160.64%	191,202,805	-21,410,075	-10.07%	97.45%
2018	442,661,885	-46,705	-0.01%	72.88%	155,430,575	-36,398,070	-18.97%	111.19%	190,328,280	-874,525	-0.46%	96.55%
2019	443,736,050	1,074,165	0.24%	73.30%	154,647,925	-782,650	-0.50%	110.12%	190,391,835	63,555	0.03%	96.62%
2020	441,607,970	-2,128,080	-0.48%	72.47%	147,973,665	-6,674,260	-4.32%	101.05%	183,608,090	-6,783,745	-3.56%	89.61%
2021	441,713,785	105,815	0.02%	72.51%	148,950,650	976,985	0.66%	102.38%	181,443,605	-2,164,485	-1.18%	87.38%
2022	442,445,585	731,800	0.17%	72.79%	140,822,935	-8,127,715	-5.46%	91.34%	181,578,665	135,060	0.07%	87.52%

Rate Ann.%chg: Irrigated **5.62%** Dryland **6.70%** Grassland **6.49%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2012	373,275	-	-	-	2,500	-	-	-	426,862,515	-	-	-
2013	484,700	111,425	29.85%	29.85%	2,500	0	0.00%	0.00%	507,340,900	80,478,385	18.85%	18.85%
2014	721,685	236,985	48.89%	93.34%	2,500	0	0.00%	0.00%	732,985,460	225,644,560	44.48%	71.71%
2015	721,300	-385	-0.05%	93.24%	0	-2,500	-100.00%	-100.00%	896,519,015	163,533,555	22.31%	110.03%
2016	234,585	-486,715	-67.48%	-37.15%	0	0	-100.00%	-100.00%	873,286,325	-23,232,690	-2.59%	104.58%
2017	234,000	-585	-0.25%	-37.31%	0	0	-100.00%	-100.00%	825,974,040	-47,312,285	-5.42%	93.50%
2018	227,420	-6,580	-2.81%	-39.07%	0	0	-100.00%	-100.00%	788,648,160	-37,325,880	-4.52%	84.75%
2019	227,115	-305	-0.13%	-39.16%	0	0	-100.00%	-100.00%	789,002,925	354,765	0.04%	84.84%
2020	199,985	-27,130	-11.95%	-46.42%	0	0	-100.00%	-100.00%	773,389,710	-15,613,215	-1.98%	81.18%
2021	83,465	-116,520	-58.26%	-77.64%	0	0	-100.00%	-100.00%	772,191,505	-1,198,205	-0.15%	80.90%
2022	81,460	-2,005	-2.40%	-78.18%	0	0	-100.00%	-100.00%	764,928,645	-7,262,860	-0.94%	79.20%

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County **FRANKLIN**

Rate Ann.%chg: Total Agric Land **6.01%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2012 - 2022 (from County Abstract Reports)(1)

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2012	255,196,000	111,019	2,299			73,620,360	63,216	1,165			97,908,555	171,462	571		
2013	312,725,140	112,383	2,783	21.06%	21.06%	77,783,530	63,094	1,233	5.86%	5.86%	114,406,625	170,188	672	17.72%	17.72%
2014	433,988,640	112,853	3,846	38.20%	67.30%	138,297,505	66,270	2,087	69.28%	79.19%	159,910,935	166,741	959	42.66%	67.95%
2015	524,546,395	112,874	4,647	20.84%	102.17%	170,539,705	66,817	2,552	22.30%	119.16%	200,705,030	166,191	1,208	25.93%	111.49%
2016	491,300,175	112,811	4,355	-6.29%	89.46%	170,027,695	66,513	2,556	0.16%	119.50%	212,664,805	170,250	1,249	3.43%	118.75%
2017	442,837,790	112,313	3,943	-9.46%	71.53%	191,718,235	66,563	2,880	12.67%	147.32%	191,196,010	170,220	1,123	-10.08%	96.71%
2018	441,481,245	112,019	3,941	-0.04%	71.45%	155,517,415	66,669	2,333	-19.01%	100.30%	191,080,405	170,166	1,123	-0.03%	96.65%
2019	443,744,700	112,762	3,935	-0.15%	71.20%	154,640,085	66,302	2,332	-0.01%	100.27%	190,404,095	169,601	1,123	-0.02%	96.60%
2020	441,736,375	113,083	3,906	-0.74%	69.94%	147,854,330	66,128	2,236	-4.14%	91.99%	183,610,495	169,472	1,083	-3.49%	89.73%
2021	441,943,705	113,274	3,902	-0.12%	69.73%	148,785,810	66,622	2,233	-0.12%	91.77%	181,587,925	169,748	1,070	-1.26%	87.34%
2022	443,055,205	113,290	3,911	0.24%	70.13%	140,992,255	66,756	2,112	-5.43%	81.36%	181,666,680	169,819	1,070	0.00%	87.34%

Rate Annual %chg Average Value/Acre: 5.46%

6.13%

6.48%

Tax Year	WASTE LAND (2)					OTHER AGLAND (2)					TOTAL AGRICULTURAL LAND (1)				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2012	373,865	4,930	76			0	0				427,098,780	350,627	1,218		
2013	494,415	4,916	101	32.63%	32.63%	0	0				505,409,710	350,581	1,442	18.35%	18.35%
2014	722,165	4,814	150	49.17%	97.83%	0	0				732,919,245	350,679	2,090	44.97%	71.58%
2015	721,010	4,802	150	0.08%	97.99%	0	0				896,512,140	350,684	2,556	22.32%	109.87%
2016	230,660	1,532	151	0.27%	98.52%	0	0				874,223,335	351,107	2,490	-2.60%	104.41%
2017	233,975	1,555	151	-0.03%	98.47%	0	0				825,986,010	350,650	2,356	-5.39%	93.38%
2018	230,880	1,539	150	-0.31%	97.84%	1,035,030	306	3,385			789,344,975	350,699	2,251	-4.45%	84.78%
2019	227,115	1,514	150	0.00%	97.84%	0	0				789,015,995	350,179	2,253	0.11%	84.97%
2020	215,010	1,433	150	0.00%	97.84%	0	0				773,416,210	350,116	2,209	-1.96%	81.35%
2021	69,215	461	150	-0.01%	97.82%	0	0				772,386,655	350,105	2,206	-0.13%	81.11%
2022	81,460	543	150	-0.01%	97.80%	0	0				765,795,600	350,408	2,185	-0.94%	79.41%

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Rate Annual %chg Average Value/Acre: 6.02%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2012 - 2022 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 4

CHART 5 - 2022 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
2,889	FRANKLIN	35,461,909	16,286,970	2,387,368	74,310,900	22,333,146	170,875	239,965	764,928,645	34,648,605	31,487,845	2,805,220	985,061,448
cnty sectorvalue % of total value:		3.60%	1.65%	0.24%	7.54%	2.27%	0.02%	0.02%	77.65%	3.52%	3.20%	0.28%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
103	BLOOMINGTON	62,575	177,345	32,531	2,806,710	180,545	0	0	380,985	82,115	37,670	0	3,760,476
3.57%	%sector of county sector	0.18%	1.09%	1.36%	3.78%	0.81%			0.05%	0.24%	0.12%		0.38%
	%sector of municipality	1.66%	4.72%	0.87%	74.64%	4.80%			10.13%	2.18%	1.00%		100.00%
347	CAMPBELL	373,853	188,820	11,808	6,775,185	6,261,615	0	0	2,170	74,860	21,575	0	13,709,886
12.01%	%sector of county sector	1.05%	1.16%	0.49%	9.12%	28.04%			0.00%	0.22%	0.07%		1.39%
	%sector of municipality	2.73%	1.38%	0.09%	49.42%	45.67%			0.02%	0.55%	0.16%		100.00%
1,000	FRANKLIN	1,334,192	1,099,231	136,047	25,712,265	8,755,580	170,875	0	76,945	0	3,480	0	37,288,615
34.61%	%sector of county sector	3.76%	6.75%	5.70%	34.60%	39.20%	100.00%		0.01%	100.00%	0.01%		3.79%
	%sector of municipality	3.58%	2.95%	0.36%	68.95%	23.48%	0.46%		0.21%		0.01%		100.00%
378	HILDRETH	373,073	317,228	25,927	14,643,930	3,055,105	0	0	515,790	385,505	114,745	0	19,431,303
13.08%	%sector of county sector	1.05%	1.95%	1.09%	19.71%	13.68%			0.07%	1.11%	0.36%		1.97%
	%sector of municipality	1.92%	1.63%	0.13%	75.36%	15.72%			2.65%	1.98%	0.59%		100.00%
106	NAPONEE	7,721	196,528	48,938	2,013,450	266,675	0	0	26,990	0	0	0	2,560,302
3.67%	%sector of county sector	0.02%	1.21%	2.05%	2.71%	1.19%			0.00%				0.26%
	%sector of municipality	0.30%	7.68%	1.91%	78.64%	10.42%			1.05%				100.00%
89	RIVERTON	34,645	269,118	31,874	785,990	34,955	0	0	127,300	0	0	0	1,283,882
3.08%	%sector of county sector	0.10%	1.65%	1.34%	1.06%	0.16%			0.02%				0.13%
	%sector of municipality	2.70%	20.96%	2.48%	61.22%	2.72%			9.92%				100.00%
143	UPLAND	175,340	158,301	10,149	2,331,985	1,384,065	0	0	188,950	188,635	121,400	0	4,558,825
4.95%	%sector of county sector	0.49%	0.97%	0.43%	3.14%	6.20%			0.02%	0.54%	0.39%		0.46%
	%sector of municipality	3.85%	3.47%	0.22%	51.15%	30.36%			4.14%	4.14%	2.66%		100.00%
	%sector of county sector												
	%sector of municipality												
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2,167	Total Municipalities	2,361,399	2,406,572	297,274	55,069,520	19,938,542	170,876	0	1,319,130	731,115	298,870	0	82,593,296
75.00%	%all municip.sectors of cnty	6.66%	14.78%	12.45%	74.11%	89.28%	100.00%		0.17%	2.11%	0.95%		8.38%

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Sources: 2022 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2022 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 5,044	Value : 1,006,340,721	Growth 4,759,980
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Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	398	638,690	0	0	138	2,359,980	536	2,998,670	
02. Res Improve Land	1,200	2,521,220	0	0	139	3,420,000	1,339	5,941,220	
03. Res Improvements	1,207	60,785,800	0	0	150	25,683,800	1,357	86,469,600	
04. Res Total	1,605	63,945,710	0	0	288	31,463,780	1,893	95,409,490	1,274,335
% of Res Total	84.79	67.02	0.00	0.00	15.21	32.98	37.53	9.48	26.77
05. Com UnImp Land	98	188,105	0	0	16	80,447	114	268,552	
06. Com Improve Land	209	740,085	0	0	17	176,284	226	916,369	
07. Com Improvements	221	19,234,565	0	0	33	2,164,190	254	21,398,755	
08. Com Total	319	20,162,755	0	0	49	2,420,921	368	22,583,676	71,840
% of Com Total	86.68	89.28	0.00	0.00	13.32	10.72	7.30	2.24	1.51
09. Ind UnImp Land	2	11,755	0	0	0	0	2	11,755	
10. Ind Improve Land	4	20,330	0	0	0	0	4	20,330	
11. Ind Improvements	5	138,790	0	0	0	0	5	138,790	
12. Ind Total	7	170,875	0	0	0	0	7	170,875	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.14	0.02	0.00
13. Rec UnImp Land	0	0	0	0	2	6,515	2	6,515	
14. Rec Improve Land	0	0	0	0	1	142,800	1	142,800	
15. Rec Improvements	0	0	0	0	1	90,650	1	90,650	
16. Rec Total	0	0	0	0	3	239,965	3	239,965	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.06	0.02	0.00
Res & Rec Total	1,605	63,945,710	0	0	291	31,703,745	1,896	95,649,455	1,274,335
% of Res & Rec Total	84.65	66.85	0.00	0.00	15.35	33.15	37.59	9.50	26.77
Com & Ind Total	326	20,333,630	0	0	49	2,420,921	375	22,754,551	71,840
% of Com & Ind Total	86.93	89.36	0.00	0.00	13.07	10.64	7.43	2.26	1.51
17. Taxable Total	1,931	84,279,340	0	0	340	34,124,666	2,271	118,404,006	1,346,175
% of Taxable Total	85.03	71.18	0.00	0.00	14.97	28.82	45.02	11.77	28.28

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	20	3,375,210	20	3,375,210	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	20	3,375,210	20	3,375,210	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	269	0	306	575

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	114	1,089,220	3	50,625	2,011	599,000,215	2,128	600,140,060
28. Ag-Improved Land	10	255,995	0	0	580	201,165,005	590	201,421,000
29. Ag Improvements	10	857,415	0	0	615	82,143,030	625	83,000,445

30. Ag Total				2,753	884,561,505
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	6	4.00	106,820	0	0.00	0	
33. HomeSite Improvements	6	0.00	570,790	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	2	0.60	3,000	0	0.00	0	
36. FarmSite Improv Land	6	9.69	48,450	0	0.00	0	
37. FarmSite Improvements	10	0.00	286,625	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	6	7.92	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	15	15.00	375,000	15	15.00	375,000	
32. HomeSite Improv Land	325	324.20	8,130,000	331	328.20	8,236,820	
33. HomeSite Improvements	334	0.00	46,196,270	340	0.00	46,767,060	2,909,350
34. HomeSite Total				355	343.20	55,378,880	
35. FarmSite UnImp Land	71	146.39	731,950	73	146.99	734,950	
36. FarmSite Improv Land	519	1,683.34	8,420,785	525	1,693.03	8,469,235	
37. FarmSite Improvements	588	0.00	35,946,760	598	0.00	36,233,385	504,455
38. FarmSite Total				671	1,840.02	45,437,570	
39. Road & Ditches	2,059	5,882.67	0	2,065	5,890.59	0	
40. Other- Non Ag Use	5	94.63	128,500	5	94.63	128,500	
41. Total Section VI				1,026	8,168.44	100,944,950	3,413,805

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	312.59	350,340	1	312.59	350,340

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,597.95	31.21%	16,728,600	32.15%	2,988.34
46. 1A	5,797.17	32.32%	17,332,690	33.31%	2,989.85
47. 2A1	2,490.90	13.89%	7,118,110	13.68%	2,857.65
48. 2A	2,679.31	14.94%	7,667,585	14.74%	2,861.78
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	26.38	0.15%	62,655	0.12%	2,375.09
51. 4A1	376.64	2.10%	885,100	1.70%	2,349.99
52. 4A	967.42	5.39%	2,239,625	4.30%	2,315.05
53. Total	17,935.77	100.00%	52,034,365	100.00%	2,901.15
Dry					
54. 1D1	383.76	2.04%	800,140	2.45%	2,085.00
55. 1D	8,227.07	43.69%	17,071,260	52.26%	2,075.01
56. 2D1	1,226.50	6.51%	2,532,730	7.75%	2,065.01
57. 2D	2,535.67	13.47%	4,919,200	15.06%	1,940.00
58. 3D1	407.59	2.16%	554,330	1.70%	1,360.02
59. 3D	0.29	0.00%	390	0.00%	1,344.83
60. 4D1	2,783.28	14.78%	3,131,365	9.59%	1,125.06
61. 4D	3,266.98	17.35%	3,659,070	11.20%	1,120.02
62. Total	18,831.14	100.00%	32,668,485	100.00%	1,734.81
Grass					
63. 1G1	10,336.26	13.30%	11,546,440	13.58%	1,117.08
64. 1G	35,346.97	45.48%	39,407,300	46.35%	1,114.87
65. 2G1	8,132.65	10.46%	8,974,675	10.55%	1,103.54
66. 2G	10,760.69	13.85%	11,542,270	13.57%	1,072.63
67. 3G1	722.07	0.93%	768,240	0.90%	1,063.94
68. 3G	987.66	1.27%	912,915	1.07%	924.32
69. 4G1	9,025.43	11.61%	9,742,585	11.46%	1,079.46
70. 4G	2,401.49	3.09%	2,135,585	2.51%	889.27
71. Total	77,713.22	100.00%	85,030,010	100.00%	1,094.15
Irrigated Total					
Irrigated Total	17,935.77	15.66%	52,034,365	30.66%	2,901.15
Dry Total					
Dry Total	18,831.14	16.45%	32,668,485	19.25%	1,734.81
Grass Total					
Grass Total	77,713.22	67.87%	85,030,010	50.10%	1,094.15
72. Waste	21.75	0.02%	3,265	0.00%	150.11
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	2,216.78	1.94%	0	0.00%	0.00
75. Market Area Total	114,501.88	100.00%	169,736,125	100.00%	1,482.39

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	40,077.69	42.15%	175,440,710	44.01%	4,377.52
46. 1A	25,810.58	27.15%	112,181,045	28.14%	4,346.32
47. 2A1	2,674.41	2.81%	10,857,530	2.72%	4,059.79
48. 2A	8,944.94	9.41%	36,868,855	9.25%	4,121.76
49. 3A1	57.15	0.06%	71,455	0.02%	1,250.31
50. 3A	960.78	1.01%	3,456,790	0.87%	3,597.90
51. 4A1	3,410.33	3.59%	12,494,155	3.13%	3,663.62
52. 4A	13,137.03	13.82%	47,300,505	11.86%	3,600.55
53. Total	95,072.91	100.00%	398,671,045	100.00%	4,193.32
Dry					
54. 1D1	149.40	0.31%	388,435	0.35%	2,599.97
55. 1D	31,851.00	66.02%	79,627,500	71.42%	2,500.00
56. 2D1	1,458.01	3.02%	3,353,455	3.01%	2,300.02
57. 2D	6,099.05	12.64%	13,905,845	12.47%	2,280.00
58. 3D1	422.72	0.88%	832,760	0.75%	1,970.00
59. 3D	88.93	0.18%	174,315	0.16%	1,960.14
60. 4D1	2,100.97	4.35%	3,393,060	3.04%	1,615.00
61. 4D	6,075.52	12.59%	9,811,920	8.80%	1,614.99
62. Total	48,245.60	100.00%	111,487,290	100.00%	2,310.83
Grass					
63. 1G1	12,490.64	13.57%	14,239,425	13.74%	1,140.01
64. 1G	42,563.21	46.25%	48,308,490	46.61%	1,134.98
65. 2G1	13,984.33	15.20%	15,732,665	15.18%	1,125.02
66. 2G	5,666.76	6.16%	6,294,870	6.07%	1,110.84
67. 3G1	4,700.44	5.11%	5,217,415	5.03%	1,109.98
68. 3G	6,771.78	7.36%	7,482,820	7.22%	1,105.00
69. 4G1	116.95	0.13%	128,055	0.12%	1,094.96
70. 4G	5,735.95	6.23%	6,240,010	6.02%	1,087.88
71. Total	92,030.06	100.00%	103,643,750	100.00%	1,126.19
Irrigated Total					
	95,072.91	40.31%	398,671,045	64.94%	4,193.32
Dry Total					
	48,245.60	20.45%	111,487,290	18.16%	2,310.83
Grass Total					
	92,030.06	39.02%	103,643,750	16.88%	1,126.19
72. Waste	522.30	0.22%	78,345	0.01%	150.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	1,978.02	0.84%	0	0.00%	0.00
75. Market Area Total	235,870.87	100.00%	613,880,430	100.00%	2,602.61

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	137.93	502,165	6.96	20,745	112,863.79	450,182,500	113,008.68	450,705,410
77. Dry Land	218.37	453,660	11.80	28,935	66,846.57	143,673,180	67,076.74	144,155,775
78. Grass	207.76	231,120	1.41	945	169,534.11	188,441,695	169,743.28	188,673,760
79. Waste	0.00	0	0.00	0	544.05	81,610	544.05	81,610
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	30.31	0	0.00	0	4,164.49	0	4,194.80	0
82. Total	564.06	1,186,945	20.17	50,625	349,788.52	782,378,985	350,372.75	783,616,555

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	113,008.68	32.25%	450,705,410	57.52%	3,988.24
Dry Land	67,076.74	19.14%	144,155,775	18.40%	2,149.12
Grass	169,743.28	48.45%	188,673,760	24.08%	1,111.52
Waste	544.05	0.16%	81,610	0.01%	150.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	4,194.80	1.20%	0	0.00%	0.00
Total	350,372.75	100.00%	783,616,555	100.00%	2,236.52

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Bloomington	51	47,530	83	110,420	83	2,698,695	134	2,856,645	0
83.2 Campbell	45	98,775	190	253,310	191	8,616,615	236	8,968,700	267,440
83.3 Franklin	106	311,595	477	1,425,455	481	27,521,720	587	29,258,770	224,780
83.4 Hildreth	16	26,490	195	431,940	197	17,151,405	213	17,609,835	90,400
83.5 Hildreth Comm	1	420	0	0	1	5,505	2	5,925	0
83.6 Macon	3	2,560	4	65,550	4	427,510	7	495,620	4,810
83.7 Naponee	37	27,115	83	71,675	83	1,927,015	120	2,025,805	15,000
83.8 Nbhd 11	1	10,300	1	25,000	1	78,535	2	113,835	52,135
83.9 Nbhd 12	2	29,815	2	50,000	3	745,425	5	825,240	287,405
83.10 Riverton	101	73,050	75	55,710	75	612,935	176	741,695	0
83.11 Rural	134	2,272,015	136	3,345,000	145	24,563,355	279	30,180,370	332,365
83.12 Rural Comm Area 1	2	6,515	1	142,800	1	90,650	3	239,965	0
83.13 Upland	39	99,005	93	107,160	93	2,120,885	132	2,327,050	0
84 Residential Total	538	3,005,185	1,340	6,084,020	1,358	86,560,250	1,896	95,649,455	1,274,335

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Bloomington Comm	14	2,970	6	7,755	7	169,820	21	180,545	0
85.2 Campbell Comm	9	10,705	39	75,825	45	6,166,830	54	6,253,360	0
85.3 Franklin	1	2,880	1	1,530	1	217,975	2	222,385	0
85.4 Franklin Comm	34	139,625	100	563,575	102	8,211,415	136	8,914,615	2,000
85.5 Hildreth	0	0	0	0	1	26,135	1	26,135	0
85.6 Hildreth Comm	7	26,130	29	79,610	29	2,945,155	36	3,050,895	0
85.7 Macon Vill Comm	0	0	1	295	1	250	1	545	0
85.8 Naponee Comm	10	4,615	14	6,735	15	255,325	25	266,675	0
85.9 Riverton Comm	18	4,220	7	1,130	7	29,605	25	34,955	0
85.10 Rural	0	0	0	0	13	597,815	13	597,815	0
85.11 Rural Comm Area 1	8	22,455	9	126,125	12	985,765	20	1,134,345	69,840
85.12 Rural Comm Area 2	8	57,992	7	49,864	7	580,360	15	688,216	0
85.13 Upland Comm	7	8,715	17	24,255	19	1,351,095	26	1,384,065	0
86 Commercial Total	116	280,307	230	936,699	259	21,537,545	375	22,754,551	71,840

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	10,081.70	13.53%	11,291,495	13.68%	1,120.00
88. 1G	34,719.22	46.60%	38,712,010	46.90%	1,115.00
89. 2G1	7,941.14	10.66%	8,814,765	10.68%	1,110.01
90. 2G	9,866.20	13.24%	10,852,875	13.15%	1,100.01
91. 3G1	680.91	0.91%	745,590	0.90%	1,094.99
92. 3G	678.34	0.91%	742,780	0.90%	1,095.00
93. 4G1	9,008.65	12.09%	9,729,365	11.79%	1,080.00
94. 4G	1,534.03	2.06%	1,656,740	2.01%	1,079.99
95. Total	74,510.19	100.00%	82,545,620	100.00%	1,107.84
CRP					
96. 1C1	201.63	15.65%	225,830	15.78%	1,120.02
97. 1C	619.52	48.09%	690,770	48.26%	1,115.01
98. 2C1	97.46	7.57%	108,185	7.56%	1,110.05
99. 2C	358.92	27.86%	394,815	27.59%	1,100.01
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	7.53	0.58%	8,130	0.57%	1,079.68
103. 4C	3.24	0.25%	3,495	0.24%	1,078.70
104. Total	1,288.30	100.00%	1,431,225	100.00%	1,110.94
Timber					
105. 1T1	52.93	2.76%	29,115	2.76%	550.07
106. 1T	8.23	0.43%	4,520	0.43%	549.21
107. 2T1	94.05	4.91%	51,725	4.91%	549.97
108. 2T	535.57	27.97%	294,580	27.97%	550.03
109. 3T1	41.16	2.15%	22,650	2.15%	550.29
110. 3T	309.32	16.15%	170,135	16.15%	550.03
111. 4T1	9.25	0.48%	5,090	0.48%	550.27
112. 4T	864.22	45.14%	475,350	45.14%	550.03
113. Total	1,914.73	100.00%	1,053,165	100.00%	550.03
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Grass Total	74,510.19	95.88%	82,545,620	97.08%	1,107.84
CRP Total	1,288.30	1.66%	1,431,225	1.68%	1,110.94
Timber Total	1,914.73	2.46%	1,053,165	1.24%	550.03
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114. Market Area Total	77,713.22	100.00%	85,030,010	100.00%	1,094.15

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	12,288.64	13.51%	14,009,150	13.67%	1,140.01
88. 1G	42,257.98	46.46%	47,962,780	46.81%	1,135.00
89. 2G1	13,876.21	15.26%	15,611,280	15.24%	1,125.04
90. 2G	5,461.19	6.00%	6,089,260	5.94%	1,115.01
91. 3G1	4,685.25	5.15%	5,200,650	5.08%	1,110.00
92. 3G	6,633.53	7.29%	7,330,050	7.15%	1,105.00
93. 4G1	116.95	0.13%	128,055	0.12%	1,094.96
94. 4G	5,631.34	6.19%	6,138,220	5.99%	1,090.01
95. Total	90,951.09	100.00%	102,469,445	100.00%	1,126.64
CRP					
96. 1C1	202.00	19.95%	230,275	20.24%	1,139.98
97. 1C	303.99	30.02%	345,030	30.32%	1,135.00
98. 2C1	107.66	10.63%	121,130	10.65%	1,125.12
99. 2C	163.80	16.18%	182,635	16.05%	1,114.99
100. 3C1	15.01	1.48%	16,665	1.46%	1,110.26
101. 3C	138.25	13.65%	152,770	13.43%	1,105.03
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	81.95	8.09%	89,325	7.85%	1,089.99
104. Total	1,012.66	100.00%	1,137,830	100.00%	1,123.61
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	1.24	1.87%	680	1.86%	548.39
107. 2T1	0.46	0.69%	255	0.70%	554.35
108. 2T	41.77	62.99%	22,975	62.99%	550.04
109. 3T1	0.18	0.27%	100	0.27%	555.56
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	22.66	34.17%	12,465	34.17%	550.09
113. Total	66.31	100.00%	36,475	100.00%	550.07
<hr/>					
Grass Total	90,951.09	98.83%	102,469,445	98.87%	1,126.64
CRP Total	1,012.66	1.10%	1,137,830	1.10%	1,123.61
Timber Total	66.31	0.07%	36,475	0.04%	550.07
<hr/>					
114. Market Area Total	92,030.06	100.00%	103,643,750	100.00%	1,126.19

**2023 County Abstract of Assessment for Real Property, Form 45
Compared with the 2022 Certificate of Taxes Levied Report (CTL)**

31 Franklin

	2022 CTL County Total	2023 Form 45 County Total	Value Difference (2023 form 45 - 2022 CTL)	Percent Change	2023 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	74,310,900	95,409,490	21,098,590	28.39%	1,274,335	26.68%
02. Recreational	239,965	239,965	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	34,648,605	55,378,880	20,730,275	59.83%	2,909,350	51.43%
04. Total Residential (sum lines 1-3)	109,199,470	151,028,335	41,828,865	38.31%	4,183,685	34.47%
05. Commercial	22,333,146	22,583,676	250,530	1.12%	71,840	0.80%
06. Industrial	170,875	170,875	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	22,504,021	22,754,551	250,530	1.11%	71,840	0.79%
08. Ag-Farmsite Land, Outbuildings	31,363,080	45,437,570	14,074,490	44.88%	504,455	43.27%
09. Minerals	2,805,220	3,375,210	569,990	20.32	0	20.32%
10. Non Ag Use Land	124,765	128,500	3,735	2.99%		
11. Total Non-Agland (sum lines 8-10)	34,293,065	48,941,280	14,648,215	42.71%	504,455	41.24%
12. Irrigated	442,445,585	450,705,410	8,259,825	1.87%		
13. Dryland	140,822,935	144,155,775	3,332,840	2.37%		
14. Grassland	181,578,665	188,673,760	7,095,095	3.91%		
15. Wasteland	81,460	81,610	150	0.18%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	764,928,645	783,616,555	18,687,910	2.44%		
18. Total Value of all Real Property (Locally Assessed)	930,925,201	1,006,340,721	75,415,520	8.10%	4,759,980	7.59%

2023 Assessment Survey for Franklin County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1 Part-time Appraiser.
3.	Other full-time employees:
	1
4.	Other part-time employees:
	None.
5.	Number of shared employees:
	None.
6.	Assessor's requested budget for current fiscal year:
	\$146,043
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$43,399 approved (\$5,000 was cut from requested budget)
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	Budget for aerial imagery for building sites was cut from the budget a couple of years ago
10.	Part of the assessor's budget that is dedicated to the computer system:
	The computer system is budgeted through the county general fund.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,500
12.	Amount of last year's assessor's budget not used:
	\$9,000 (clerk position open part of the year)

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC v3
2.	CAMA software:
	MIPS PC v3
3.	Personal Property software:
	MIPS PC v3
4.	Are cadastral maps currently being used?
	Yes.
5.	If so, who maintains the Cadastral Maps?
	Assessor and staff.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes. https://franklin.gworks.com
8.	Who maintains the GIS software and maps?
	Assessor and staff.
9.	What type of aerial imagery is used in the cyclical review of properties?
	GWorks
10.	When was the aerial imagery last updated?
	2022

C. Zoning Information

1.	Does the county have zoning?
	Yes.
2.	If so, is the zoning countywide?
	Yes.

3.	What municipalities in the county are zoned?
	Franklin and Hildreth.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Pritchard and Abbott.
2.	GIS Services:
	gWorks
3.	Other services:
	Applied Connective--IT services (county budget)

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Yes, Pritchard and Abbott for the oil and gas minerals.
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	Franklin County contracts with Pritchard and Abbott. They are used by all the other oil and gas counties in the state as they are experts in their field.
4.	Have the existing contracts been approved by the PTA?
	The initial contract between Franklin County and Pritchard and Abbott was approved by the PTA
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes.

2023 Residential Assessment Survey for Franklin County

1.	Valuation data collection done by:														
	Assessor and staff.														
2.	List the valuation group recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Franklin (population approximately 950) County seat and largest community in the county. The amenities and job opportunities provide good demand for residential housing. Franklin has a K-12 school district.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Bloomington, Naponee, Riverton, and Upland. These are very small communities with populations under 150 residents. The first three communities are served by the Franklin school district, Upland is served by the Minden School District.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Campbell and Hildreth; both communities have populations of 300-400 people. These small communities are influenced by their proximity to Hastings and Kearney. Hildreth is consolidated as part of the Wilcox-Hildreth school district and Campbell is consolidated as part of the Silver Lake public school district.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural Residential. All residential parcels not located within the boundaries of a village.</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Ag dwellings</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Ag outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Franklin (population approximately 950) County seat and largest community in the county. The amenities and job opportunities provide good demand for residential housing. Franklin has a K-12 school district.	2	Bloomington, Naponee, Riverton, and Upland. These are very small communities with populations under 150 residents. The first three communities are served by the Franklin school district, Upland is served by the Minden School District.	3	Campbell and Hildreth; both communities have populations of 300-400 people. These small communities are influenced by their proximity to Hastings and Kearney. Hildreth is consolidated as part of the Wilcox-Hildreth school district and Campbell is consolidated as part of the Silver Lake public school district.	4	Rural Residential. All residential parcels not located within the boundaries of a village.	AG DW	Ag dwellings	AG OB	Ag outbuildings
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4	Rural Residential. All residential parcels not located within the boundaries of a village.														
AG DW	Ag dwellings														
AG OB	Ag outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	Only the cost approach is used for to estimate residential property market value.														
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?														
	Depreciation tables are developed using local market information.														
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.														
	Yes.														
6.	Describe the methodology used to determine the residential lot values?														
	Sales comparison; lots are analyzed by the square foot. Lots in Franklin are a square foot cost and the same throughout the town. There are different square foot cost for paved and gravel streets.														
7.	How are rural residential site values developed?														
	Builds cost with sewer, well, electrical, and etc. \$25K for first acre and \$5K for additional acres.														
8.	Are there form 191 applications on file?														

	No																																							
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																							
	All lots are treated the same.																																							
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AG DW	2023	2022	2022	2022																																				
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2023 Commercial Assessment Survey for Franklin County

1.	Valuation data collection done by:																		
	Assessor and staff																		
2.	List the valuation group recognized in the County and describe the unique characteristics of each:																		
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																		
	The cost approach and sales comparison approaches are used for estimating the market value of commercial properties.																		
3a.	Describe the process used to determine the value of unique commercial properties.																		
	The on-staff appraiser uses the cost and sales comparison approaches to value all commercial properties. When necessary, sales information from outside of the county will be considered to develop the value of unique properties.																		
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																		
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5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.																		
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1	2018	2018	2018	2018															
2	2018	2018	2018	2018															

2023 Agricultural Assessment Survey for Franklin County

1.	Valuation data collection done by:									
	Assessor and staff.									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
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02	Area north of the Bostwick Irrigation Ditch; the irrigated land in this area is all well-irrigated and is only under restrictions imposed by the Lower Republican Natural Resource District.	2021								
3.	Describe the process used to determine and monitor market areas.									
	The market areas are divided by the Bostwick Irrigation Ditch and were established based on water availability. Ratio studies are also conducted annually to ensure the market areas are appropriate.									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	Any parcel that does not contain farmland is reviewed for primary use and will be coded rural residential when agricultural use is not predominant on the parcel.									
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?									
	Yes.									
6.	What separate market analysis has been conducted where intensive use is identified in the county?									
	There is no commercial intensive use parcels within Franklin County.									
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.									
	WRP parcels are valued at the market value of the land use, generally grassland or dryland.									
7a.	Are any other agricultural subclasses used? If yes, please explain.									
	Irrigated Grass, CRP, CREP, EQUIP									
	<i><u>If your county has special value applications, please answer the following</u></i>									
8a.	How many parcels have a special valuation application on file?									

	N/A
8b.	What process was used to determine if non-agricultural influences exist in the county?
	analyze sales for non-agricultural influences
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2022 Plan of Assessment for Franklin County AMENDED

Plan of Assessment Requirements:

Pursuant to Nebraska Laws 2005, LB 263, Section 9, on or before June 15th of each year, the Assessor shall prepare a Plan of Assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes and subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31st each year, the assessor shall present the plan to the County Board of Equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31st of each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as, “the market value of real property in the ordinary course of trades.”

Assessment levels required on real property are as follows:

1. 100% of actual value for all classes of real property excluding agricultural and horticultural land;
2. 75% of actual value for agricultural and horticultural land.

General Description of Real Property in Franklin County:

Franklin County has 354,592.67 agricultural acres. For the assessment year 2021, an estimated 39 building permits were filed.

Current Resources:

The Franklin County Assessor’s Office has two full-time employees on staff as well as an Assessor. A part-time appraiser is also on staff. The Assessor and the Deputy Assessor are currently certified by the Property Tax Administrator. The Assessor, Deputy, and Clerk will take the necessary training and education to keep current certificates and just general education.

The Assessor and/or Deputy and Clerk will attend district meetings and workshops that will be provided by the Property Tax Division. Some IAAO courses will also be attended.

The Office uses GIS to count the ag land acres in the county and keep the number of acres of irrigated, dry and grassland. This Office and the NRD work closely together to keep the irrigation acres up-to-date to comply with the water restrictions and water rights. Cadastral maps are kept up to date so there will be a paper copy in the office for the record.

Building permits are obtained from the Zoning Administrator, city clerks and village clerks. The minutes are read in the legal newspaper to get the permits in the towns that do not send copies to the Office. The Office staff go out in the field to discover property that has changed from the last year.

All houses and outbuildings have begun the six-year cycle required by law using the 2017 pricing tables.

The total budget for July 1, 2021, - June 30, 2022, is \$137,235.00. The appraisal budget is \$34,781.19.

Assessment actions planned for Assessment Year 2023:

Residential:

Sales in the seven towns will be reviewed. A market study will be completed to insure all residential property in the county is in compliance with state statutes, if possible. All rural residential and outbuildings will be reviewed with new pricing to start the new assessment cycle. The Villages of Hildreth and Campbell will be reviewed for 2023 as it has been several years ago it was reviewed. The City of Franklin will be desk reviewed to make sure it is in compliance with the law. All residential pick-up work and building permits will be reviewed and completed by March 19, 2023.

Commercial:

Sales in the county will be reviewed. A market study will be completed to insure all commercial property is in compliance with state statutes for the year 2023. Pritchard & Abbott will value all of the oil and gas property in the county with current year prices. Pick-up work and building permits will be reviewed and completed by March 19, 2023.

Agricultural:

The office will continue to review land use and acres with the updated GIS information received. Land use and water transfers will be updated in GIS as reported. Land use and market areas will be reviewed and updated as information becomes available. A market study will be conducted to make sure the level of value and quality of assessment is in compliance with state statutes. Pick-up work and rural building permits will be done by March 19, 2023. Aerial pictures will be compared to the information on the appraisal cards for the year 2023. Sales will be reviewed in the two market areas.

Assessment actions planned for Assessment Year 2024:

Residential:

Sales will be reviewed in the seven towns. We will conduct a market analysis to make sure the level of value and quality of assessment is in compliance with state statute. Pick-up work and building permits will be done by March 19, 2024.

Commercial:

Sales will be reviewed in the county. We will conduct a market analysis to make sure the level of value and quality of assessment is in compliance with state statutes. All commercial property will be reviewed with new pricing for the year 2024. Pritchard & Abbott will continue to value the oil and gas property in the county with current year prices. Pick-up work and building permits will be done by March 19, 2024.

Agricultural:

A market analysis will be conducted to make sure the level of value and quality of assessment is in compliance with state statutes. We will continue to review the land use and acres with the updated GIS information. Land use and market areas will be reviewed and updated as information becomes available. Land use and water transfers will be updated in GIS as reported. Aerial pictures will be compared to the information on the appraisal cards for the year 2024. All pick-up work and building permits will be completed by March 19, 2024.

Assessment actions planned for Assessment Year 2025:

Residential:

Sales will be reviewed in the seven towns. We will conduct a market analysis to make sure the level of value and quality of assessment is in compliance with state statute as much as possible. The Villages of Hildreth and Campbell will be reviewed with new pricing. Pick-up work and building permits will be done by March 19, 2025.

Commercial:

Sales will be reviewed in the county. We will conduct a market analysis to make sure the level of value and quality of assessment is in compliance with state statutes. Pritchard & Abbot will continue to value all of the oil and gas property in the county with current year prices. Pick-up work and building permits will be done by March 19, 2025.

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Other functions performed by the Assessor's Office, but not limited to:

Ownership changes are made as the transfers are given to the Assessor's Office from the Register of Deeds. All transfers are electronically sent to the Property Assessment Division monthly. Splits are made as they become available to the Assessor's Office. These are updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative program. Property cards are updated yearly. The GIS is used for updating the rural land use and acres. A new set of cadastral maps will be printed with updated information for the office.

Prepare reports required by law/regulations:

1. Real Estate and Personal Property Abstracts.
2. Assessor Survey with the Department of Revenue.
3. Sales information to the Property Tax Division.
4. Certification of Value to Political Subdivisions.
5. School District Taxable Report.
6. Homestead Exemption and Personal Property Tax Loss Report.
7. Certificate of Taxes Levied Report.
8. Report of all exempt property and taxable government owned property.
9. Annual Plan of Assessment Report for the next three years.

Administer annual filing of approximately 600 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Permissive Exemption applications are filed each year and new applications taken. They are reviewed and recommendations are made to the county board.

Review taxable government owned property annually that is not used for public purpose and send notices of intent to tax if needed.

Homestead Exemptions are administered annually. Applications are taken in the office for approval or denial. Applications are sent to the Property Assessment Division and notifications are sent. Exemption amounts are figured and recorded in the tax list.

A review of centrally assessed property as certified by the Property Assessment Division is completed annually. Assessment records and tax list records are established.

Maintain the tax rate boundaries in the county to make sure tax money goes to the right entity. Tax rates are entered into the computer for all tax entities to create a tax list for the Treasurer annually. All tax lists are certified to the Treasurer for all real property, personal property, and centrally assessed property.

Tax List corrections are made when errors are found or accelerating taxes for each year.

Attend County Board of Equalization meetings with the board and the taxpayer. Material for the Board's decision is provided for the hearings.

Prepare information and attend taxpayer appeal hearings before the Tax Equalization Review Commission to defend the value.

Attend hearing for statewide equalization if applicable to the county to defend the county value.

Attend meetings, workshops, and education classes to obtain hours to maintain the assessor certification.

A budget increase of three percent will be submitted to the County Board for the 2020-2021 budget year. Money will be budgeted in the Appraisal Fund for the maintenance of the vehicle for the Assessor's Office to review property and for any appraisal work needed in the county.

Strive to maintain an efficient and professional office.

Respectfully submitted,

Linda A Dallman

4/01/2022

Linda A Dallman
Franklin County Assessor

Dated _____